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E WEATHER — PARIS: Monday, Fair. Temps.10-23(50-Tuesday, Fair. LONDON: Monday, Sunny and warm. ...14(54-75). Tuesday: Fair. CHANNEL: Smooth. ROME: ...ay, Fair, . Temps.10-26(50-79). NEW YORK: Monday, ...Temps.13-21(55-70)

ADDITIONAL WEATHER — PAGE TWO

Abu Dhabi	4.50 Dh	Greece	22 Dr.	Netherlands	1.75 Fl.
Algeria	3.00 Din.	Iceland	150 I.Kr.	Nigeria	70 k.
Austria	12 S	India	8 R.	Norway	3.25 N.Kr.
Bahrain	0.400 Din.	Iran	70 Rials	Oman	0.425 Rials
Belgium	22 B.Fr.	Israel	1.51 NIS	Portugal	25 Esc.
Cyprus	250 Mills	Italy	530 Lire	Qatar	4.00 Rials
Denmark	3.75 D.Kr.	Jordan	0.300 Fils	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh	Kenya	Shs 8.00	Spain	90 Ptas.
Egypt	50 P.	Kuwait	0.300 Fils	Sweden	3.00 S.Kr.
Eire	22 P.	Lebanon	12.75	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Libya	L.Dns 0.25	Tunisia	325 Din.
France	3 F.	Luxembourg	23 L.Fr.	Turkey	T.L. 15
Germany	1.50 D.M.	Malawi	2.75 Esc.	U.S. Mil. (Eur.)	$0.35
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	22 D.

Sadat Says He Will Ask U.S. Public To Finance Jets If Saudis Back Out

By Christopher S. Wren

IT ABUL KOM, Egypt (NYT) President Anwar Sadat said yesday that he no longer expected di Arabia to finance the purse of 50 U.S. jet fighters for pt, and would ask the U.S. pubo raise the money for them by scription.

he F-5E jets, which the Saudis had agreed to pay for, are to cost $525 million, Mr. Sadat said that he could turn to the Carter administration or to the U.S. Congress, but he added: "I don't want to finance it from the administration or Congress. I want wider participation. It is the significance of it that I really need."

Mr. Sadat said that, once Saudi Arabia formally notified Egypt of a decision not to pay for the planes, he would ask the U.S. public to help "as proof to all the Arabs and to all the world that we intend to continue on our way toward peace."

The Egyptian leader said also that the Saudis were considering buying French Mirage 2000 jets rather than the 60 U.S. F-15s approved last year for sale to them. He said that the Saudi aim was to avoid a showdown with Congress over Saudi Arabia's active stand against the Egyptian-Israeli peace treaty.

[In Paris, Crown Prince Fahd of Saudi Arabia denied today that his country was considering canceling the purchase of U.S. jets and buying French aircraft instead, the Associated Press reported.]

Home Village

Mr. Sadat disclosed his unusual plan for financing the F-5s during a 45-minute conversation with Arthur Sulzberger, the publisher of The New York Times; Sydney Gruson, the executive vice president of The New York Times affiliated companies, and this correspondent. The meeting took place in Mr. Sadat's home village in the Nile Delta.

The Egyptian leader seemed in a confident, even expansive, mood as he chatted on the patio of his house, 60 miles north of Cairo. He said that the thought of appealing directly to the U.S. public on the F-5s occurred to him only two days ago and that he had not worked out the details. "You are the first ones to hear about it," he said with a chuckle. "Even my aides haven't heard about it."

He said that he would ask to make his request over U.S. television "whenever I hear officially that the Saudis will be going back on their word."

Over strenuous Israeli objections, Congress approved the sale of 50 F-5Es to Egypt and 60 of the higher-performance F-15s to Saudi Arabia. The Saudis helped Cairo pay for previous arms purchases from the West and had agreed to pay for the F-5Es after some initial haggling over the price. Last month, Defense Minister Kamal Hassan Ali of Egypt said that Saudi Arabia had made a down payment on the planes, but he did not say how much.

The balance of the financing has been left in doubt by Saudi Arabia's opposition to the peace treaty signed by Egypt and Israel. In a speech last week, Mr. Sadat accused the Saudi leadership of bribing Arab nations to sever relations with Egypt, which now has relations with only three of the 21 other members of the Arab League.

Mr. Sadat charged that the

(Continued on Page 2, Col. 8)



Associated Press

An Afghan guerrilla leader talks to captured Afghan soldiers at a camp in Peshawar, Pakistan.

Russians Call SALT 'Triumph Of Reason'

By Kevin Klose

MOSCOW, May 13 (WP) — The Soviet government yesterday hailed the new Strategic Arms Limitation Treaty as a "triumph of patience and endurance, a triumph of reason" that should improve overall Soviet-U.S. relations.

In its first substantive comment on the pact, the newspaper Izvestia said that "the treaty will put a definite obstacle in the path" of the superpowers' further stockpiling of nuclear weapons.

[Pravda charged that U.S. military-industrial circles opposed to the treaty are undertaking a "hysterical" campaign in a last-ditch effort to scuttle the pact, the Associated Press reported.

[The Soviet Communist Party newspaper warned that "politicians in the United States who raise obstacles to the SALT-2 agreement assume grave responsibility to their own people" as well as to the rest of the world.]

Izvestia asserted that once the treaty is "in force, work will start on the SALT-3 agreement," which shapes up as a far more complicated and far-reaching arms-control negotiation than SALT-2.

The authoritative statement had been eagerly awaited here and in Washington since Secretary of State Cyrus Vance announced the treaty at the White House Wednesday. It is perceived here as a strong indication that the Russians will take a generally positive tone in their words — and perhaps deeds — before the June 15 summit meet-

(Continued on Page 2, Col. 1)

Against Fragmented Rebellion

Moscow Seen Embroiled in Afghanistan

By Jonathan C. Randal

KABUL, Afghanistan (WP) — The Soviet Union is clearly worried about getting bogged down in a Vietnam-style quagmire in this rugged country, where insurgents are killing dozens of their advisers. At the same time, the Russians are reacting in almost the same way as the United States when it first involved itself in Vietnam in the early 1960s.

Senior Soviet generals flew here last month to assess the situation. Soon after, Moscow poured in more arms to a government that has alienated many of its citizens. And the army is increasingly unwilling to fight.

Diplomats here take it for granted that only Soviet economic, military, political and diplomatic support keeps the year-old Afghan government in power against the assault of Islamic-oriented insurgents. "By the same token," a diplomat said, "the Soviets' option to pull out entirely is no longer available. They are stuck."

Even Soviet diplomats here now make the comparison with Vietnam. But the stakes are higher for the Russians in Afghanistan than they were for the Americans in Indochina. Afghanistan borders on the Soviet Union. If Moscow were forced to withdraw in disgrace, an all-too-obvious example of retreat in the face of insurgency would be set for the Soviet Union's own Moslem republics, which are already aware of resurgent Islam in Iran.

Divided Opposition

The Russians have anchored their presence with large amounts of military hardware, 1,200 to 2,000 military advisers, and financial backing. All of this is considered by some diplomats to be more than adequate against a divided, ill-coordinated opposition with scant outside help in arms and money. Other analysts are not so sure. "With an army unwilling to stand and fight and given to mutiny," a diplomat said, "the Afghans can hold Kabul and most big towns, but in the countryside the fighting could go on for three or four years."

Opposition leaders based in Pakistan mistakenly predicted that the government would fall during recent celebrations of the first anniversary of the revolution that brought Nur Mohammed Taraki, Hafizullah Amin and their Khalqi (Masses) branch of the divided Communist Party to power on April 27, 1978. Still, it is surprising how the Afghans and the Russians have alienated a population that just a year ago was as willing as many Western powers were to give them the benefit of the doubt.

Within months, however, the new government began rubbing its citizenry the wrong way by insisting on foisting a red flag on a deeply Islamic nation, ramming home reforms, and arresting thousands. "They have succeeded in only one thing — alienating every layer of society," a diplomat said.

Today the Taraki government faces sporadic resistance in almost every province, in addition to a permanent insurgency in the east. "The Soviets must wake up at night

(Continued on Page 2, Col. 5)

Shah, Family Condemned; Killing Them Is Approved

From Agency Dispatches

TEHRAN, May 13 — The chief of Iran's Central Revolutionary Court said today that anyone who kills Shah Mohammed Reza Pahlavi or his close relatives and aides abroad would be fulfilling the orders of his court.

Sheikh Sadegh Khalkhali appeared before foreign newsmen and denounced what he termed "indecent propaganda" against the trials of the shah's former officials and generals. An estimated 200 of them have been executed so far.

But at the same time Iran's most prominent moderate religious leader, Ayatollah Kazem Shariatmadari, urged the courts to follow international practices, adding the country was gripped by "violence and fear."

The priests spoke out as the biggest revolutionary trial so far, involving 114 army, police and secret police officials and including a woman for the first time, entered its second day in Kerman, south Iran.

List of Condemned

Sheikh Khalkhali read out a list of persons who, he said, were "sentenced to death by the Iranian nation." The list included the shah, his wife Empress Farah, his brother Gholam Reza, mother-in-law Farideh Diba, former ambassador to Washington Ardeshir Zahedi, and three former premiers, Shahpur Bakhtiar, Gen. Gholam Reza Azhari and Jaafar Sharif-Emami.

"Anyone who kills any of those cannot be arrested by an foreign government as a terrorist since he will be carrying out the orders of Iran's Islamic Revolutionary Court," Sheikh Khalkhali said.

The 59-year-old shah, his wife and children are living on Paradise Island, in the Bahamas.

In Isfahan a firing squad executed an army officer yesterday, the state radio reported. The radio said another officer was sentenced to a year in jail on charges of inciting soldiers to fight revolutionaries.

The Pars news agency meanwhile announced that former Foreign Minister Ali Ardalan, 78, was released from prison today following a heart attack. Mr. Ardalan was arrested by revolutionary militiamen shortly after the revolution.

Israeli news reports said today at least three more leaders of the Iranian Jewish community have been taken into custody by the Islamic court.

They were identified as businessman Parviz Hai and Daniel Foor, and an engineer named Brall, who was reported to be responsible for the property of the Tehran Jewish community.

Sheikh Khalkhali refused to say

(Continued on Page 2, Col. 3)



Associated Press

rbara Hutton, the Woolworth heiress, in a 1966 photograph.

rried 7 Times

rbara Hutton, 66, Dies; appiness Eluded Heiress

W YORK, May 13 (NYT) — ra Hutton, 66, the highly ized, oft-married Woolworth who spent much of her life ing for a happiness that apdly eluded her, died Friday in ngeles after a heart attack.

s Hutton was stricken at her ouse at the Beverly Wilshire where she had lived in near-ion for several years. She had eleased from a hospital eight arlier after a monthlong bout what was diagnosed as pneu-

the unhappiness in my life een caused by men," Miss n was once quoted as saying. nk I'm pretty timid about ge, but I'm also too timid to one, and life doesn't make without men."

attempt to bring meaning to e involved seven marriages, nen who were not U.S.-born of which failed. Three of her ds held the title of prince, s a count, one a baron and ers a movie star and a diplo-

'You Can't Buy Love'

the breakup of her mar-Cary Grant, she said: "My has never brought me hap-In fact, after three unsuc-marriages, I guess I'm con-a very poor risk. You can't e with money."

he also refused to accept the f "poor little rich girl," she carried throughout her am most certainly not she once said. "Nothing in-me more than rich people p saying they're unhappy they have wealth. I always n they should go down on nees and thank God they oney."

ra Hutton was born in ork on Nov. 14, 1912, the r of Franklyn Laws Hutton former Edna Woolworth. death of her mother, the nservative report of her in-e was one-third of the $60-fortune of her grandfather, Woolworth, the 5-and-10-e pioneer.

nheritance came when she nd from then on she was out of the headlines. l over by chaperones and ded by bodyguards during lhood, much of it spent in and with relatives in Cali-he was plump, reticent and f herself.

rst marriage, at the age of to Prince Alexis Mdivani, ne from Georgia in the Caucasus. "It's going to be fun being a princess," the bride exclaimed before the civil ceremony in Paris on June 20, 1933.

Prince Mdivani, who had signed a contract stating that he could not touch his wife's fortune, received a dowry of $1 million and a yearly income of $50,000. He was a keen polo player and a cosmopolitan,

(Continued on Page 2, Col. 1)

Kreps Sees Signing Possible Today

U.S.-China Trade Pact Said to Be Ready

By Leonard Silk

GUILIN, China, May 13 (NYT) — An oral agreement has been reached between the United States and China to conclude a trade treaty, according to sources within a touring American delegation headed by Commerce Secretary Juanita Kreps.

The pact is to be signed tomorrow in Canton by Mrs. Kreps for the United States and by Foreign Trade Minister Li Qiang for China.

[According to UPI, Mrs. Kreps said: "Since early this morning I can see it is quite likely we will be initialing an agreement tomorrow."

[But she warned that "in these negotiations as in all others there always is room for slipping. We have an agreement on the substantive issues. There is always difficulty in wording and there might be some holdup."]

The agreement was completed after Deng Xiaoping, the deputy premier, had intervened in the negotiations. A last-minute effort was made to induce Mrs. Kreps to return from Guilin, in southern China, to Peking for the ceremony, but she decided to continue on to Canton. She is scheduled to leave for Hong Kong Tuesday.

Most-Favored Status

The trade accord may lead to most-favored nation treatment for China, meaning a reduction of tariffs on goods entering the United States. An imbalance in U.S.-Chinese trade in recent years has been attributed in part to the high tariffs levied on Chinese goods.

Last year United States exports to China were $824 million, and imports $324 million. This year the United States is expected to export $1.25 billion and import $400 million.

The agreement may also lead to expanded U.S. government credit through the Export-Import Bank, thus promoting efforts by the United States to step up the flow of both money and technology to China.

The agreement, by bringing the U.S. government into trade arrangements, may enable Americans to play a larger role in supplying technology to China, catching up with deals already made by Japan and West Germany.

In the absence of a trade agreement, American business in China has been lacking adequate government support. The new accord is expected to enable American concerns to open commercial exhibits and obtain contracts with less risk that their activities may be disrupted by legal conflicts.

The claims agreement, which was signed in Peking by Mrs. Kreps and by Finance Minister Zhang Jingfu, was unchanged from a draft initialed March 2 by Treasury Secretary Michael Blumenthal on a visit to China. It provides for China to settle claims by a payment of $80.5 million, of which $50 million is to be paid Oct. 1 and the rest in five annual installments of $10.1 million starting Oct. 1, 1980. The U. S. government will then distribute the Chinese payments to claimants.

On its side, the United States has agreed to unblock, by Oct. 1, all Chinese-related assets. These assets are estimated at $80.5 million. However, China's efforts to collect this money are still fraught with uncertainty because of legal issues and other problems.

Europe's Cults Going 'Straight' to Escape Detection

Cults, which have been much in the news in the United States, are also thriving in Europe. Most are branches of worldwide movements. The International Herald Tribune looks at cults in this two-part series, beginning today.

By Mary Blume

PARIS (IHT) — The Divine Light Mission's Rome headquarters, with its fine Borromini facade, lies empty. The Children of God have also left, and in Paris this winter they announced their official dissolution. Hare Krishnas throughout Europe now doff their saffron robes on occasion and cover their shaven heads with wigs. In West Germany and France, the Rev. Sun Myung Moon's high-pressure Unification Church has embarked on an amiable do-good mission of baby-sitting and visiting the old — for free.

Does this mean that the fringe cults that have plagued the United States and thrived in Europe from Brussels to Spain are losing their hold on the minds of the young? Not at all.

"They are more dangerous than ever," says a member of the France's Association pour la Defense de la Famille et de l'Individu (ADFI), a group that fights cults largely through a public information program. Similar organizations, usually founded by parents of cult members, exist in Germany and Britain.

The danger is that the cults are now integrating into ordinary life rather than living in eccentric separate communities. Moonies in Paris, for example, are reported to be moving into small flats rather than living in communes. The aim is to escape surveillance and to infiltrate society more easily.

No longer need a cult member be a glassy-eyed, oddly clad freak. He may be filling your gas tank or even giving you medical care. "We know of one devoted Moonie who is a dermatologist and is looking for a doctor's job," said Alexandra Schmidt of ADFI.

The cults have, of course, always been involved in business and have shown a sensible trend toward diversification. In the United States, Mr. Moon, a South Korean industrialist and defense contractor, has investments ranging from a New York-style delicatessen in San Francisco to important real estate holdings. When it was rumored that he planned to buy the Empire State building, his French henchman, Henri Blanchard, was said to be ready to purchase the Eiffel Tower.

Neither deal came off but in France, Mr. Moon's Unification Church does nicely in export-import, owns at least four properties including a chateau, and makes costume jewelry under the name of Christian Bernard that used to be sold in the Galeries Lafayette. The Moonie magazine, Nouvel Espoir, an anodyne bimonthly, is hawked outside Roman Catholic churches at 10 francs a copy and is said to have a press run of 40,000.

In Germany, Moonies have the ginseng monopoly and do job printing. In Britain they have a fishery. While none of these activities are huge money-makers, all benefit from one profit-assuring aspect — the free labor of devotees. One Paris-based 21-year-old was recently kidnapped by her parents in the United States where she was working on a Moon Mobile Fund-Raising Team. She was working 18 hours a day and brought in $90,000 her first year. Induced physical exhaustion and malnutrition are two recognized methods of mind control, and profit is no sin.

A French Moonie handbook says: "To realize our projects we need considerable financial means and as our activities spread, the Unification Church will become an even more important economic force. We have no wish to hide this fact."

The Ananda Marga sect makes health foods in Verona, Italy — Italy is not very big on cults but is very enthusiastic about food fads. In France, Hare Krishnas turn out soap, kohl, henna and sell one million boxes of incense a year at 5 francs a box. The Hare Krishnas claim to have centers not only in Europe but also in Tel Aviv, Moscow, Beirut and Tehran, where they run a restaurant. "We dress in civilian clothes there and are very indirect," said the sect's Paris leader in headquarters off the Avenue Foch.

The Children of God, founded by an American who calls himself Moses David or Mo — whose headquarters are a closely kept secret — claims devotees in 76 countries and probably shows the greatest economic diversification of all the religious multinationals. Seed money, as in many sects, comes from members who turn over their worldly goods upon joining. Members with ordinary jobs send tithes. The sect runs a successful string of discotheques and has pop groups that work with several well-known European entertainers.

The other successful sideline of the Children of God is prostitution or, as Mo calls it, "flirty-

(Continued on Page 2, Col. 4)



Associated Press

Moonies in France: A group of Moon followers call for a spiritual revolution during a demonstration in Paris.

Leftists Battle Milan Police as Fascists Meet

MILAN, May 13 (AP) — Leftist demonstrators yesterday clashed with police, smashed cars and store windows and set buses afire here in an attempt to disrupt a rightist rally.

Violence erupted when police in full riot kit barred the way to 300 to 400 persons who wanted to reach a square where the neo-Fascist Social Movement was holding a propaganda rally for the June 3 general elections.

Police started the action by throwing tear gas to disperse the crowd, which responded by throwing stones and gasoline bottles. The demonstrators then placed cars across the streets as barricades and punctured the tires of several buses, setting them afire with gasoline or smashing windows and seats.

Police said the demonstrators belonged to groups to the left of the Communist Party. They said at least three persons were injured. There was no report of arrests.

About 300 persons took part in the fascist rally which ended peacefully in a secluded square guarded by hundreds of policemen.

Cites Threat to Deterrence

Haig Has Reservations About Arms Pact

By Flora Lewis

PARIS (NYT) — Gen. Alexander Haig Jr., the commander of both NATO and U.S. forces in Europe, has "serious questions" about the treaty to limit strategic arms and feels that the Western defense position is one of "declining deterrence."

Gen. Haig expressed his views last week in an interview at his North Atlantic Treaty Organization headquarters in Mons, Belgium. He will be leaving office, with seven rows of ribbons on his uniform, at the end of next month and plans to return to the United States to "speak out publicly to my concerns."

Essentially, these deal with what he called the "reduced credibility" of the United States in the world. "The drift of the West at large and the U.S. in particular, the loss of prestige, reliability, the way the U.S. is more tightly circumscribed than any time since it became a superpower, has unleashed a number of historically-unstable forces," he said.

While he said that he did not feel ready to judge the strategic arms limitation treaty, Gen. Haig made clear that he had reservations about it. Along with allied leaders, he has been briefed on the progress of the negotiations and presumably is well versed on all but the latest details.

"We have habitually underestimated Soviet capacity for technological progress," he said. If the treaty permits the Russians to modernize their strategic weapons, "I would be very worried," he said. "The question for me is whether the U.S. will be better able to do what it must to correct the very frightening inadequacies in our strategic capabilities with or without SALT."

Role in Debate

He made it clear that he intended to play a role in the debate on the treaty and the state of the West's defense apparatus facing the Soviet Union, although he said that he did not intend "to jump into political activity" when he returned to the United States this summer.

His personal plans remain undecided, the general said, adding that he so far has avoided detailed discussions of "a number of offers" made to him. But he did not rule out future political ambitions.

By implication, although he carefully avoided explicit attacks, Gen. Haig was sharply critical of the Carter administration's foreign policy, particularly in the area of what he called forcing "authoritarian models into totalitarian models. That is certainly not in the West's vital interests."

Asked if he was alluding to Iran, the general said no but he declined to specify details of what seemed to be a reproach to President Carter's human-rights policy. But he spoke of Afghanistan, Angola, Ethiopia and Southern Yemen as setbacks to the West.

Russians Hail SALT Pact As a 'Triumph of Reason'

(Continued from Page 1)

ing of Soviet President Leonid Brezhnev and President Carter in Vienna.

SALT-2 represents "a realization by the two powers of the cardinal fact of today that there is no reasonable alternative to detente," wrote senior Izvestia commentator Stanislav Kondrashov in an article doubtless reviewed carefully at the Kremlin's highest levels.

The article also seems to indicate Soviet intentions for the crucial post-summit months, when the treaty faces a stiff fight for ratification in the U.S. Senate.

'Dramatic Battle'

The commentary acknowledges that fight, making clear how serious the Russians view it by declaring that "on Capitol Hill, there will be a very dramatic battle, one of the more serious in American history."

It added that "notwithtanding the importance of the treaty itself, it will not remain the only impetus to be imparted to detente, to the cause of improving Soviet-American relations . . . There is also hope that other negotiations will be activated, having to do with limiting the arms race. Finally, [in] creating a more favorable climate, the SALT-2 treaty may help tackle other problems of Soviet-American relations and international life." It said that a similar assessment prevails in the U.S. administration.

But Izvestia implied the Russians are aware that Mr. Brezhnev's personal prestige, and that of his government, soon will ride on forces beyond Kremlin control or influence.

"At the present encouraging moment, one cannot fail to mention one circumstance which casts its shadow. . ." wrote Mr. Kondrashov. "While the treaty has been practically agreed and prepared for signature by the governments, there is still no clarity with regard to its ratification in the U.S. Senate, in which approval will require a two-thirds majority."

The article reiterates the Soviet position that the treaty is the cornerstone of bilateral detente.

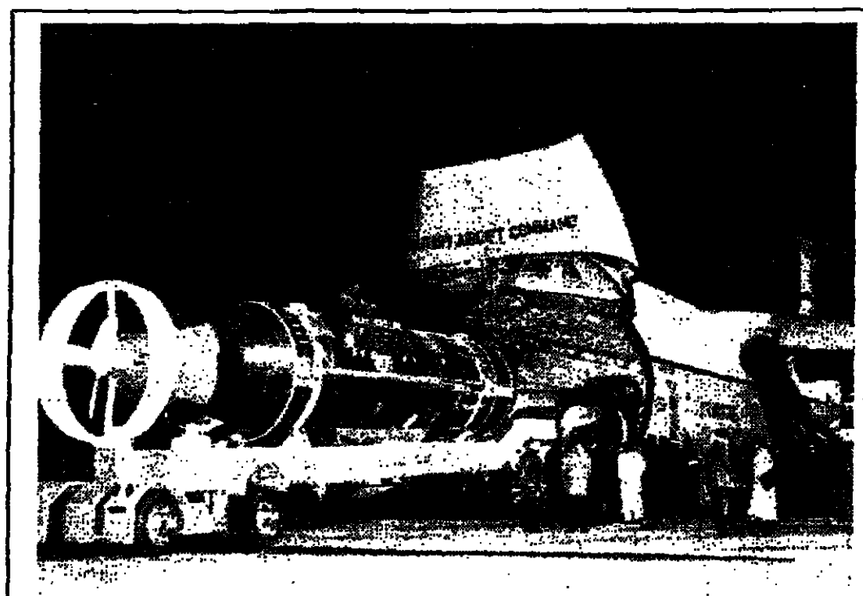
'Barometer'

"For the many years of talks on SALT-2, their state became a main barometer in defining weather in Soviet-American relations," said Mr. Kondrashov. "The talks themselves have become a principal element of these relations. So now this barometer indicates improvement of the weather, and it is not mere chance that the news about the Vienna meeting is being welcomed in the entire world. The treaty itself will have great significance."

Headlined "Long-Awaited News" and placed on page 4, the article suggests an unmistakable shift of emphasis by the leadership from six months ago, when Soviet Premier Alexei Kosygin told a group of visiting U.S. senators that he knew more than they about how the Senate worked.

The article does not mention Mr. Brezhnev's poor health — it would be surprising if it had. But it reflects the recent maneuvering here to remove the Kremlin from any responsibility for the possible failure of ratification. It says that the talks, lasting more than six years, were a "marathon" created in part by "obstacles . . . which it is worthwhile to mention were not created by the Soviet side."

It classes SALT's opponents as "direct agents of the military-industrial complex, anti-Sovietists, and lobbyists of various colors . . . Those senators who have not yet defined their attitudes to the treaty will be subject to the most sensitive working over."



Associated Press

UNDERWATER LIFEBOAT — A 50-foot-long "underwater lifeboat" is being unloaded at the Glasgow airport on its first trip outside the United States. The vessel, which is to exercise two weeks with the Royal Navy, can reach a stranded submarine 5,000 feet below the surface.

Cults Going Straight to Avoid Detection

(Continued from Page 1)

fishing." Mo is a busy pamphleteer with a breezy style: "Go on Ma, burn your bra, become a baby again." His women devotees are given a manual of seduction and advised to pick up men in expensive discotheques. "No need to spend the whole night, two hours will do," says Mo who became incensed when it was suggested that his women were taking only $40 a trick. "Our girls are priceless," he rejoined.

Many of the sects are learning from the long-established Church of Scientology, which is run by nationals of the country it operates in. Mo recently advised Children of God to "go back where you came from or stay, if you marry locals." Only 13 percent of the Children of God live in the United States, he claims, and in most countries the majority of its members are locals — 80 percent in Australia, 73 percent in Sweden, 72 percent in Japan and Italy, 64 percent in Britain, 53 percent in France, 49 percent in Peru.

The cults function for the most part without interference. In Germany in 1974 there was some trouble when arms were found in the Hare Krishna headquarters and the cult's leader was discovered to be carrying a concealed weapon. The Frankfurt court impounded 720,000 DM ($380,947) of the cult's money, but the federal government, sensitive to any suggestions of religious persecution in Germany, does not interfere.

"On the federal level we can do nothing," said an official in Bonn, "the state and local governments must work it out."

In Britain, only the Scientologists have been restricted. They have been refused entrance visas since 1968 but claim more than 250,000 British adherents. In France, they claim 10,000 though the Ministry of the Interior puts their numbers at 1,000. The Scientologists lost a civil suit for fraud in a Paris court last year and have since then changed their name to the Eglise de la Nouvelle Comprehension on the grounds that it sounds more French.

Not All The Same

France is said to have 250 cults, a questionable number since almost every non-Roman Catholic religion is considered a cult. The list includes not only the Salvation Army, Quakers and Mormons but a group of onion worshippers in the south of France and the rightly named Petite Eglise, whose last priest died in 1847.

"You can't lump all cults in one bag," said Alexandra Schmidt of AFDI. "Basically, the ones we are concerned with use religion as a front for political and financial activities, and use their devotees as tools."

Total cult membership in Germany is said to be 150,000 and in Britain 400,000. In France and the Latin countries, more traditionalist and family-oriented, membership is lower. A spokesman from the French Ministry of the Interior said that he does not feel the cults are dangerous.

A French Socialist member of Parliament, Alain Vivien, disagrees and has initiated a parliamentary investigation into the cults. Mr. Vivien by chance stopped in Guyana on a flight back to France from the West Indies just after the Jonestown massacre. "Who is to say that such an aberration cannot happen here?" he said. A sociologist member of ADFI said, "No one can doubt the government's belief in personal freedom, but does that make it immune to fascist propaganda as well?"

Most of Europe's cult devotees are middle-class young adults, many with a background in the sciences. The Gallic belief in personal freedom and in Cartesian logic has totally disarmed the French when confronted with doctrines like Mr. Moon's "I am your brain."

"The French will not accept the idea that a person can be transformed by an outside force," said Alexandra Schmidt. "It isn't logical to them. They believe that a person is what he is and if he weakens it is because he has a serious fault."

To counter bad publicity, the Moonies launched a public relations campaign last month in Britain, inviting members of the press to their London headquarters in Lancaster Gate. "It is not so much the Moonies' message as their methods which cause concern," wrote the Guardian. For the most part, however, the British reaction has been temperate. The Archbishop of Canterbury, Dr. Daniel Coggan, has simply warned that people should "scrutinize carefully the claim of the Unification Church that it presents a version of the Christian life that is authentic."

Private Burden

Concern and anger are the private burden of parents who have lost their children to the sects, particularly to the Moonies where extrication is almost impossible. "Three years ago I thought it was all out of left field. I never thought it would come into my life," said a Moonie father. Ian Stuart of Britain, who lost his son Paul to the Moonies while the boy was on holiday in the United States last February, has vowed to "smash the Moonies." It isn't easy.

Although kidnapping by parents and professional deprogramming are used in the United States, both methods are abhorred in Europe. The Ministry of the Interior in France claims to know of only one kidnapping attempt. "In Germany there have been very few," said Dr. Klaud Karbe of a parents' and clergymen's group, Aktion fur Geistige und Pichische Freiheit.

"Most parents are afraid to kidnap because we have no real technique of deprogramming once the children are out. We only have ex-members who are trying, but because they lack experience they often fail."

In Britain, a spokesman for a Family Action Information Rescue (FAIR) said, "Deprogramming is often more vicious than what it is supposed to be fighting. We are opposed to it and have never tried it."

A French TV appearance by American deprogrammer Ted Patrick alienated viewers. Patrick came over as brutal and his fees (upwards of $10,000) were found shocking.

"They saw it as brainwashing in reverse," said Alexandra Schmidt. "The French are shocked by this and will not take their children out of a cult by force.

"One French ex-Moonie agreed that in order really to get out you had to be able to analyze the program freely, but he will not agree with seizing someone by force even thought he knows that force is the only way you can get a Moonie out.

"The Children of God are easier to get out if you can get them away from the group. If they're in clusters you can't get through. They have a feebler ideology and they're not as ramified and complex as the Moonies and Scientology. The Hare Krishnas are different because of the mantras. The constant repetition of Hare Krishan thousands of times has a drug-like effect."

All that a group like ADFI can do is send the victim to a family in the country to rest and gain strength and then seek psychiatric aid. There are only two or three psychiatrists in France who handle cult cases. There are no French former Moonies to help de-program because so few get out.

Few people understand the mind control techniques used by the cults, so fighting them effectively is extremely hard. The fight will become harder as the cults become less visible and blend more into ordinary life. One of the biggest dangers, Alexandra Schmidt says, is for people to think that only those who are psychologically weak join cults.

Can anyone claim to be totally invulnerable to mind control? The answer, according to Alexandra Schmidt, "Sadly, no."

Shah, Family Condemned

(Continued from Page 1)

whether the shah and the others had actually been condemned in a secret trial. Plans to hold such a trial were announced in February but nothing has been reported subsequently.

"It doesn't matter if [the execution] is carried out by a non-Moslem," the priest said.

Sheikh Khalkhali said that the United States "cannot give shelter" to the shah as he had "stolen from the nation's wealth."

"He was not a shah who became a thief, rather he was a thief in king's disguise," Sheikh Khalkhali said.

A large part of his remarks was devoted to a defense of the Islamic courts. He lashed out as "Western notions of judicial process" which provided for defense lawyers and protrated proceedings.

As an example, he said, the American judicial system so far had failed to trace the assassins of former President Kennedy. He said the U.S. sytem was designed "so as to give the real criminals the chance to escape."

He alleged that former Premier Amir Abbas Hoveyda, who was executed recently, offered his captors a bribe of $1 million to delay his conviction for two months. Jewish community leader and businessman Habib Elghanian offered $7.1 million for a similar purpose, he said.

Mr. Elghanian was executed, along with 30 other men last week, on a charge of spying for Israel.

"These people. . .tried by Iran's islamic courts. . .ruined an entire nation, caused all round misery, massacre and corruption. There cannot be any mercy for them, Sheikh Khalkhali said.

Ayatollah Shariatmadari, however, in a newspaper interview published today, said "the trials must be on the basis of Islamic law or international jurdicial practices. No Islamic law permits any group to use violence or tyranny."

In another development, Iran's most independent newspaper, Ayandegan, stopped publication yesterday after Ayatollah Ruhollah Khomeini attacked its reporting as "depraved."

Moscow Seen Committed Against Afghan Rebellion

(Continued from Page 1)

and wish for the good old days when they manipulated the government of Gen. Sadar Mohammed Daud" — who was ousted by Mr. Taraki in a bloody coup — "without having to take responsibility for its do-nothing ways," a Westerner remarked.

Moslem Resurgence

Successive purges have eliminated followers of Gen. Daud, the rival Parcham (Banner) Communists, nationalists in the armed forces and the civil service, and Moslem religious leaders. In addition, according to accounts here, tens of thousands of ordinary Afghans have been imprisoned.

In a country with a large Moslem population, the Russians have proved as insensitive as Americans and other Westerners were to the resurgence of Islam in neighboring Iran. It is only recently that party chairman Taraki, 62, and his right-hand man, Mr. Amin, began practicing Islam in public, posing for photographs in mosques and admitting the excesses of their over-eager party workers. "We know we have made mistakes," a Soviet official said privately, "but the revolution is here to stay — with or without Taraki or Amin."

Successive purges, the latest of which involved more than 30 air force pilots and other officers, have made the Afghan armed services more dependent on the Russians. Soviet pilots routinely fly jets and helicopters from the Jalalabad airstrip. They were in action in major air-strike reprisals against rebel-held Herat in March.

While Criticizing China

Hanoi Accepts Peking Bi To Swap Prisoners of Wa

By David Holley

HONG KONG, May 13 — Vietnam yesterday accepted a Chinese offer to release about 100 sick or wounded Vietnamese prisoners, and said that it would release a number of Chinese captured in the recent border war. Vietnam also agreed to a Chinese proposal that talks on the repatriation of all prisoners be held at the border at the time of the prisoner exchange.

Acceptance of the proposals was announced at the fourth round of China-Vietnam talks in Hanoi, in a statement read by Deputy Foreign Minister Phan Hien and reported by the Vietnam News Agency.

Before agreeing to the proposal, Mr. Hien criticized China for making its offer at a press conference in Peking on Friday, rather than at the peace talks. "This is an arrogant action at variance with the elementary principles of negotiation," he said. He rejected the date of May 19 suggested by China for the prisoner exchange, proposing May 21 instead.

The apparent agreement on a prisoner exchange was the first hint of progress in the otherwise deadlocked peace talks. As China gave no immediate response to the Vietnamese statement, the exchange could still be delayed by argument over the date or other points.

Cambodia Issue

Vietnam agreed to the Chinese proposal, Mr. Hien said, "out of humanity and prompted by its desire to see an early reunion with their families of persons captured during the war, and in a well-intentioned desire to remove obstacles to the talks."

He indicated that the talks had made no progress on other points, while disagreement over the Vietnamese presence in Cambodia had come into sharper focus. "In aggressing Vietnam, the Chinese side claimed by way of excuse that Vietnam had embarked on provocations and encroachments on Chinese territory," Mr. Hien said. "Now, at the negotiating table, it affirms that the key problem is that Vietnam must change her policy, and, first of all, withdraw her troops from Kampuchea (Cambodia). This laid bare [China's] real purpose in the recent war."

Mr. Hien rejected the Chinese demand as an attempt to make Vietnam give up a "correct policy of independence, sovereignty and international solidarity."

In a statement for the Chinese side carried by the Chinese news agency, Deputy Foreign Minister Han Nianlong discussed the history of the boundary dispute and the question of a sea boundary in the Tonkin Gulf. He demanded that Vietnam "revert to its previous position" of recognizing Chinese sovereignty over the Paracel and Spratly Islands.

Mr. Han blamed Vietnam for failure to settle boundary questions through negotiations. "The Vietnamese authorities want to use this question internally as a means to fan up nationalistic anti-China sentiment and divert the discontent their people, and externally to cover up their aggression in Kampuchea and control over Laos in pursuit of regional hegemonism to serve the needs of the Soviet southward drive strategy," he said.

"It is the policy of regional hegemonism and of seeking territorial expansion pursued by the Vietnamese authorities with Soviet backing that has given rise to boundary and territorial disputes between Vietnam on the one hand and China, Kampuchea and Laos on the other."

© Los Angeles Times

Sadat Plan To Buy Jets

(Continued from Page 1)

Saudis were reneging on the promise to pay for the F-15s which have not been sent to Egypt because "they are scared of Iran and Iran and [Ayatollah Ruhollah Khomeini and Libya. They are in very bad shape." Ayatollah Khomeini is the Iranian Islamic leader and a strong supporter of the Palestine Liberation Organization.

Mr. Sadat reiterated a contention that the Saudi leadership under King Khaled was not up to the standard of the late King Faisal.

Speaking of the possibility of the sale of F-15s to Saudi Arabia was also in doubt, Mr. Sadat said: "Believe me, I knew this a few days before. They are thinking of selling their position from the F-15 to the Mirage 2000s from France that Congress will not make this difficult for them."

He continued, "I feel sure that they will go back on their word and will not finance the F-5Es."

Asked how he intended to pay for the planes, Mr. Sadat replied: "I shall be asking the American people to finance these 50 F-5Es for me. I don't want it as a gift from the administration."

"There is a possibility that they could ask your administration to ask the Senate and the Congress to finance this as a loan for me, but I prefer the other way," he went on. "I shall be putting my case before the American public opinion and I shall tell them here is the situation. We must consolidate peace in this area and, for once and for all, there will be peace. There will be no war in this area anymore."

The Egyptian leader confirmed that his position with the Arab world had been hurt by recent Israeli raids against Palestinian guerrillas in Lebanon and by Israel's commitment to build more settlements on the West Bank of the Jordan River. But he said that he would not be pursuing normal relations with Israel. "It has created difficulties, very tense atmosphere, but not to the extent that we shall be embroiled in everything," he said.

Reprisal Against Egypt

TUNIS, May 13 (AP) — In a fresh reprisal act against Egypt for signing a peace treaty with Israel, the Arab Aviation Council has decided to close Arab airspace to Egyptair, Egypt's national airline.

In a decision made two days ago at a special meeting, the council also decided to suspend Arab airline flights to Egypt, a commuique said.

It said that any other Egyptian aircraft company that is proved to have links with Israel would be boycotted.

Russia Gives Cuba Planes for Training

MIAMI, May 13 (AP) — The Soviet Union has given a squadron of training planes to a Cuban flight school for Latin American and African pilots, Havana radio said.

The broadcast, monitored in Miami late Friday, said the Il-14 planes were presented to the Cuban National Civil Aviation School at a ceremony presided over by Algimiro Ojeda, the deputy minister of aeronautics.

Barbara Hutton, 66, Dies; Happiness Eluded Heiress

(Continued from Page 1)

and the fact that he had no business interests appealed to Miss Hutton. "Once a girl marries one of them," she said of businessmen, "he wraps himself up in business again."

After their marriage broke up in 1935, Miss Hutton said: "I was always so lonesome. I wanted a companion. Besides, I thought I would have more freedom if I was married." She added: "I shall never marry again."

But on May 13, 1935, 24 hours after her divorce from the prince became final, she was married to Count Haugwitz Hardenberg Reventlow, a naturalized U.S. citizen who was born in Germany and had also been a Danish subject.

The count was variously reported to be almost penniless and to have extensive holdings in Denmark and Upper Silesia. It was later disclosed that she had given him $1.5 million at the time of their marriage and a similar sum after their divorce.

Renounced Citizenship

On Feb. 24, 1936, a son, Lance, was born by Caesarean section in London, and for a long while the countess was seriously ill. The couple continued to live outside the United States and, in 1937, Miss Hutton renounced her U.S. citizenship and became a Danish subject.

Quarrels over Lance's education contributed to the breakup of the second marriage and the couple obtained a legal separation in 1938. A court battle over the custody of Lance went on for some years; the count eventually was given control over the religious and educational upbringing of the boy. (Lance was killed in the crash of a small plane in 1972.) On July 8, 1942, a year after her divorce from the count, Miss Hutton eloped to Lake Arrowhead, Calif., with Cary Grant, the British-born actor. After two separations, they divorced on Aug. 30, 1945, on grounds of mental cruelty.

She later said of Mr. Grant: "I loved him the most. He was so sweet, so gentle. It didn't work out, but I loved him."

The next year, Miss Hutton bought a 15-room house in Tangier, Morocco. Once again she said that she would not remarry, and once again, in 1947, she remarried. Her choice was Prince Igor Troubetzkoy, a descendant of Lithuanian royalty.

Miss Hutton's next and perhaps most publicized marriage was to Porfirio Rubirosa, a Dominican diplomat and playboy. It took place Dec. 30, 1953, after which the bride retired to bed with a broken ankle and the bridegroom went out to celebrate. They were separated 73 days later and divorced in 1955.

The heiress, who had been termed "fat as butter" during her teens, was by this time down to 110 pounds and had gone through more operations and illnesses. In the last decade of her life, she suffered a broken hip, cataracts and other ailments. She spent her last years in seclusion and was said to be living on "case after case of Coca-Cola."

Her sixth marriage, to a German friend whom she had met 20 years earlier on a tennis court in Cairo, took place in 1955. A ceremony in Versailles, France, made her the Baroness von Cramm, wife of Gottfried von Cramm, a former international tennis star. In 1962, the baron announced that they had been divorced the previous year.

In Miss Hutton's last marriage, in 1964, she became the Princess Doan Vinh Na Champassak in a civil ceremony at her estate near Cuernavaca, Mexico. When they separated late in 1966, there was talk of a $4 million parting gift. The Laotian prince said: "She gave me more than $4 million. She gave me love."

—ENID NEMY

WEATHER

	C	F			C	F	
ALGARVE	22	72	Fair	MADRID	27	81	Fair
AMSTERDAM	19	66	Mist	MIAMI	30	86	Clou
ANKARA			N.A.	MILAN	23	73	Fair
ATHENS	27	70	Overcast	MONTREAL	19	66	Clou
BEIRUT	21	70	Overcast	MOSCOW	15	59	Clou
BELGRADE	18	64	Cloudy	MUNICH	14	57	Clou
BERLIN	15	59	Mist	NEW YORK	16	61	Rain
BRUSSELS	19	66	Fair	NICE	23	73	Fair
BUCHAREST	10	50	Rain	OSLO	13	55	Rain
BUDAPEST	21	70	Fair	PARIS	24	75	Fair
CASABLANCA	24	75	Fair	PRAGUE	13	55	Ove
COPENHAGEN	13	55	Cloudy	ROME	25	77	Clou
COSTA DEL SOL	24	75	Fair	SOFIA	11	52	Rain
DUBLIN	17	63	Cloudy	STOCKHOLM	13	55	Ove
EDINBURGH	19	66	Fair	TEHRAN	26	79	Fair
FLORENCE	22	72	Fair	TEL AVIV	25	77	Mist
FRANKFURT	17	63	Cloudy	TOKYO	18	64	Ove
GENEVA	19	66	Fair	TUNIS	24	75	Clou
HELSINKI	13	55	Fair	VIENNA	18	64	Fair
ISTANBUL	17	63	Cloudy	WARSAW	17	63	Fair
LAS PALMAS	27	81	Mist	WASHINGTON	22	72	Rain
LISBON	30	86	Fair	ZURICH	17	63	Clou
LONDON	21	70	Cloudy				
LOS ANGELES	34	94	Fair				

(Yesterday's readings U.S. and Canada GMT; Los Angeles at 2000 GMT; all o 1200 GMT.)

From June 2, Braniff's Big Orange 747's will fly from Frankfurt, Paris, Amsterdam, Brussels non-stop to Boston and Dallas-Fort Worth.

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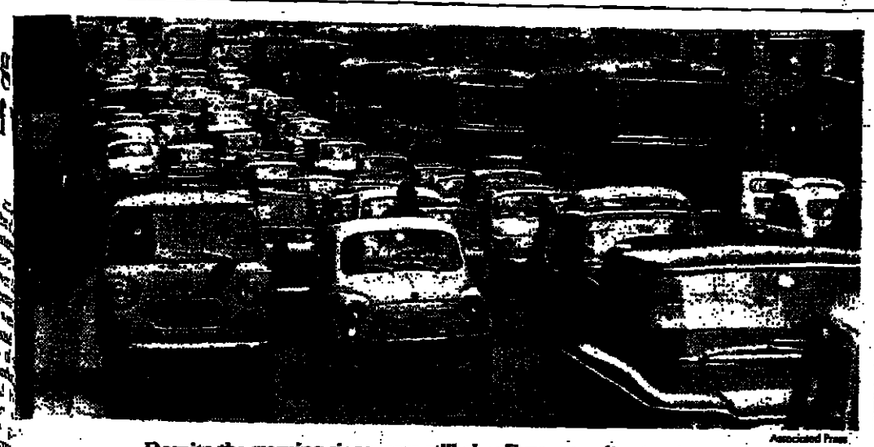
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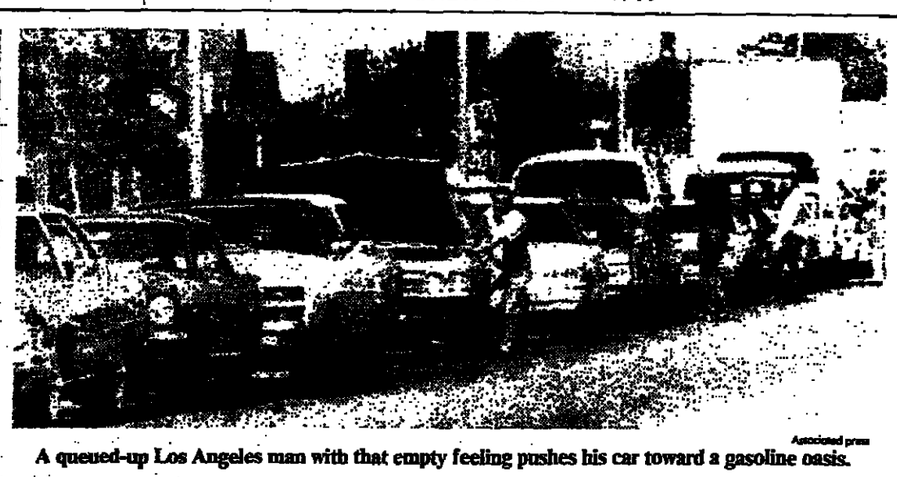
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Despite the warning signs, cars still clog European city streets.



A queued-up Los Angeles man with that empty feeling pushes his car toward a gasoline oasis.

Veteran Europe Shows Gasoline-Crunch Cool . . . Rookie U.S. Gets First Real Test

By Ronald Koven

PARIS, May 13 (WP) — The ... are lining up like Californians ... gasoline these days. Greeks ... to take turns for weekend ... ing, and most 24-hour filling ... in central London are clos... midnight.

... little signs of an energy pinch ... visible all over Europe, whose ... governments are dusting off ration... plans. But there is nothing ap... ching crisis in the spring air. ... most Western Europeans seem ... to be acting as if they expect ... serious problems from the world ... energy shortage.

... many, in fact, are bemused that ... United States seems finally to ... discovered there is a shortage ... all. Import-dependent Euro... have been dealing with the ... systematically since the stran... hold of oil-exporting countries ... first dramatized by the 1973 ... oil embargo.

... here is no question that Europe ... Japan, the world's other main ... of non-Communist industri... power, are far more conserva... conscious than the United ... For, despite their com... ... U.S. families still enjoy ... gasoline, cheap electricity ... cheap natural gas compared ... prices elsewhere. With gaso... in the United States still aver... about 75 cents a gallon, it is ... in Britain, $2.05 in West Ger... and $2.50 in France.

... gh-priced gasoline does not ... to prevent Europeans from ... ding the highways in summer ... makes them more careful. And ... ance, by government decree.

apartments and private homes have been getting 15 percent less heating fuel every winter for each of the past three years. Parisians wear more sweaters than New Yorkers.

As a result, annual French oil imports have held steady at about two million barrels a day since 1973, and have even declined slightly. During the same period the United States has increased its imports from 20 percent to 45 percent.

Some Europeans say that explains why the United States seems more anxious now than Europe. Europeans already have been through a severe crisis, in 1973, and they have survived.

Most countries in the Paris-based International Energy Agency have introduced new conservation measures since a 5-percent reduction in consumption was decided upon in early March. In addition, West Germans and Swiss are relying on higher prices and public campaigns. The Italians say that they are too involved in elections to have decided anything yet.

The Dutch have asked suppliers to give their customers 5 percent less than last year; Sweden has asked suppliers to deliver 10 to 20 percent less. Japan has asked for sizable voluntary reductions in the use of corporate and government limousines and for cutbacks in office lighting and elevator and escalator use. In Greece, cars with odd and even-numbered license plates will be allowed on the road on alternate weekends.

Standby rationing is fairly standard in Europe. In France, it is based on a 1945 decree, issued after the German occupation. In Switzerland, it is part of the government's standing emergency powers, in place for decades. West Germany is printing rationing books, even though Bonn has said that there will be no rationing. Britain is also printing coupons.

A main culprit in the current U.S. shortage, especially in California, say European oil executives and energy officials, is the U.S. requirement for unleaded gasoline. It takes 7 percent to 10 percent more out of a barrel of crude oil to make unleaded gasoline, oil men say. No European countries have followed the U.S. example of producing unleaded gasoline.

Artificial

Some Europeans, notably the French, are suggesting that the oil crisis is artificial anyway, created by the United States. Washington is accused of having ignoring the consequences when it insisted on the Egyptian-Israeli peace treaty without taking into consideration the concerns of Saudi Arabia, the world's leading oil exporter. The French note that the Saudi decision to place a ceiling on production at 8.5 million barrels a day — about 2 million below its capacity — coincided with the peace accord.

As for U.S. companies, the French say that at an upcoming meeting of European Common Market energy ministers they intend to raise the question of whether U.S. multinational oil corporations are deliberately creating a shortage by building their winter-depleted stocks too rapidly. The French say that they are not making the accusation, only raising the question. But some act as if they have the answer.

The French say also that they intend to ask for reorganization of the Rotterdam spot-oil market to prevent speculation. Only a small part of the world's oil actually is traded on spot markets, but that market's prices are sometimes so wildly out of line with official ones that oil-producing countries can point to them to force renegotiation of prices already established under contracts.

The IEA, which groups all major non-Communist oil-consuming industrialized nations except France, recognizes that Europe generally has more reason to be pleased with itself for its ability to limit petroleum consumption than does the United States. But there is concern that there may not be enough oil in the world to get it through next winter without people going cold.

IEA officials estimate that the 5-percent consumption cut would be enough to meet the current shortfall in the international marketplace — about 2 million barrels a day of lost Iranian production.

Central Point

Industry sources say that the 5-percent cutback by the primary consuming nations would solve the problem if the cutback were begun now — and that is expected to be the central point to be addressed at the IEA ministers' meeting May 21.

Officials worry that the goal will not be met by the world's biggest single importer of foreign oil, the United States. At the end of 1978, according to statistics of the British Petroleum Co., the United States was importing 24.3 percent of all the non-Communist world's petroleum exports, even though the United States still produces about half its own oil.

Western Europe, which has limited domestic oil sources, imported 38.7 percent of the world's petroleum, with Japan accounting for 15.8 percent and the rest of the non-Communist world 21.2 percent.

"The United States is the principal user, so it should be the principal saver," said a British oil executive, reflecting a universal view in Europe.

By Lou Cannon and J. P. Smith

WASHINGTON, May 13 (WP) — Public perception of a growing gasoline shortage in the country far exceeds the shortfall in supplies, according to government officials and industry experts. But at the same time, the United States is almost alone among the major industrial nations in experiencing any serious shortage at all.

Interviews with more than 50 government officials and oil executives and analysts offer contradictory accounts of nationwide conditions. And the Department of Energy has few solid figures on current gasoline consumption and overall supply.

But a series of factors, including government policy, the Iranian shortfall and confusion in the industry, have triggered a surge in demand verging on panic buying in some parts of the country. The situation is most acute in California, where last week three counties instituted an odd-even system of gasoline allocation.

While President Carter lashed out at Congress for rejecting his gasoline-rationing plan, David Bardin, head of the Energy Department's oil regulatory programs, predicted that gasoline supplies "will be very tight for awhile; whether we have a shortage depends on motorists' conservation response." This month, Mr. Bardin said, stations nationwide will receive about 92 percent of what they sold in May, 1978.

Familiar Reasons

Mr. Bardin and Energy Secretary James Schlesinger offer familiar reasons for the gasoline lines. They cite shortages created by the Iranian shutdown and a surge in gasoline consumption, along with Mr. Carter's order that refineries reduce gasoline production this summer to build up heating and fuel oil stocks for winter.

Many in the industry blame Mr. Schlesinger for forcing the United States to bear the brunt of the world's crude-oil shortage by asking U.S. companies, two months ago, not to compete overseas for high-price crude oil, sold at spot-market prices of up to $22 a barrel. Mr. Schlesinger hoped that would put downward pressure on soaring prices. The effort failed, and the admininstration now is reversing its signals to the major companies.

Says Samuel Van Vactor, Oregon's state energy planner, laying further blame on the Energy Department: "The DOE royally screwed up. A good portion of the shortage was created by the federal government's regulators." When DOE published updated regulations for gasoline allocation, he said, it was a signal for the major companies to slash their allocations, because the companies did not know what kind of exceptions they would have to plan for under DOE rules.

Still another question is why the nation's refinery output, stated in percentage of capacity actually being used, is low. The administration has said that it wants to make sure the nation's fuel-oil stocks are high for winter, even at the expense of gasoline production.

Frank Collins, of the Oil Chemical and Atomic Worker's Union, said that the companies are using this as "an excuse to hold back gasoline production to put the thumbscrews on for decontrol."

Last Winter

Dan Lundberg, publisher of an industry trade letter specializing in gasoline marketing, said that the conditions for the shortage at the pump originated last winter, when wholesalers began urging customers to install their own tanks to prevent running short later in the year.

Because of that, and fears about the Iranian shortfall, there was a massive amount of stock-building between the refinery and the gasoline pump.

Consequently, the American Petroleum Institute and DOE were reporting that "demand" for gasoline increased 5 percent or more during the first two months compared to a year ago, while real consumption, according to Mr. Lundberg, was much lower.

API statistics show that last week gasoline inventories were about 6.6 percent below a year ago; production, meanwhile, was down about 3 percent.

(API and DOE do not list actual gasoline consumption. Instead, they rely on state gasoline sales-tax reports, which come months later. In place of actual demand numbers, they attempt to estimate consumption on the basis of withdrawals from so-called primary stocks at the refinery.)

In reality, Mr. Lundberg says, real gasoline demand this year has not grown more than 2 percent over 1978 and, he says, will show no growth for April compared to a year ago.

Ted Eck, Standard Oil of Indiana's chief economist, agrees. "I would be real surprised," he said, "if gasoline consumption this year actually rose more than 2 percent over last, and by 1982 or 1983 will peak and then begin declining because of better-mileage cars."

'. . . Taking the Air Away'

On top of the stockpiling early in the year, panic buying at the pumps — millions of motorists topping off their tanks — has added a stiff jolt to the system. That is especially true in California, and, according to Marshall Cherkas, a Los Angeles psychoanalyst, "the deprivation is like taking the air away."

He says that the long lines and reduction in driving are "relatively modest" side effects. "But there is this unconscious symbolism — there could be a food shortage, a shortage of everything — and people are unconsciously reacting to that," he said. "All of this produces fantasy. Maybe a huge oil cartel is engaged in a conspiracy; maybe the government is fooling us; maybe the service station employees have hidden supplies."

Californians are not alone in wondering whether they are victims of some industry plot designed to drive up prices. DOE's Mr. Bardin does not rule that out entirely, but is firm in saying: "We have found absolutely no clear evidence of that. We don't see evidence of a problem of manipulating by the oil companies."

He does say, however, that "there is a question whether price controls are really holding the price down. We are getting closer and closer to 99 cents a gallon."

Time Needed to Draft Rules

U.S. Aides See July Start For Temperature Controls

By Richard Halloran

WASHINGTON, May 13 (NYT) — Administration officials say that temperature controls on public buildings would not go into effect until July 1 at the earliest, even though President Carter has said that he would invoke the controls as soon as he got the authority to do so.

The House gave him that authority Thursday night by a voice vote. The Senate had approved the measures earlier. Since the law under which the measures were submitted to the Congress is already on the books, there is no need for a presidential signature.

Although the president's press secretary, Jody Powell, reiterated the president's pledge that the controls would be imposed "very shortly," other officials said Friday the target date for enforcing them was between July 1 and July 15.

They said time was needed to draft specific regulations, to put them out for public comment and to hold at least one hearing, to revise the regulations based on those comments and then to make public the final rules.

The measure approved Thursday gives the president the authority to require that thermostats in office buildings and most other commercial establishments be set at a minimum of 80 degrees during the summer and a maximum of 65 degrees during the winter. It also sets the top limit of 105 degrees for hot water in those buildings, except for that used for washing dishes or other sanitary operations in public facilities.

It was the only survivor of the four measures the president sent to Congress for approval 60 days ago. Congress turned down proposals to give the president standby authority to impose gasoline rationing, weekend closing of filling stations and limits on outdoor electric advertising.

Secretary of Energy James Schlesinger told a House subcommittee during hearings that the federal government would permit states to draw up comparable plans and submit them to the Department of Energy for approval.

The federal measure requires temperature restrictions in schools, churches, retail stores, wholesale establishments, places of entertainment such as theatres, restaurants, government buildings, office buildings, factories and transport depots.

But it excludes private homes and other residences such as apartment houses, hotels and motels and boarding houses, and hospitals and other places devoted to medical care.

The temperature controls are likely to be self-enforcing in that owners or managers of buildings will be able to cut costs by providing less air conditioning in the summer or heat in the winter. But some, such as restaurant owners and managers of retail stores, have already complained that the restrictions may drive away customers.

The Department of Energy originally estimated that the controls would save 589,000 barrels of oil a day, or slightly more than the entire shortage they said had been caused by the cutoff of imports from Iran.

But officials said Friday that the estimates had been scaled down to a saving of 390,000 barrels a day by the fourth quarter of this year assuming 100 percent compliance with the rules. If there was only 59 percent compliance, the saving would be about 200,000 barrels a day, they said.

The cost of putting the plan into operation will be only $400,000. But it will take about $6 million to administer it for the nine months that it may be effective. At the end of the nine months, the president must obtain the approval of Congress to continue the restrictions.

UN Aide Given Key U.S. Role In Mideast Talks

WASHINGTON, May 13 (NYT) — The Carter administration has chosen a leading diplomat, now serving as chief deputy representative at the United Nations, for a key role in the next round of Middle East negotiations scheduled to start May 25, according to administration officials.

James Leonard Jr., deputy to Andrew Young, will become senior deputy to Robert Strauss, who was recently named President Carter's special representative for Middle East negotiations, the officials said.

Mr. Strauss, who has had no experience in Middle East diplomacy, will be occupied until the end of the summer as special trade representative. So Mr. Leonard will become, in effect, the chief U.S. representative at the Egyptian-Israeli negotiations in Beersheba, Israel.

The talks in Beersheba will begin the search for ways of creating Palestinian councils on the West Bank of the Jordan and in the Gaza Strip to assume "full autonomy," in conformity with the Camp David agreements reached last September.

Dissidents Urge Polish Report

WARSAW, May 13 (UPI) — The dissident Committee for Social Self-Defense today called on the authorities to tell the nation of Poland's "dramatic" economic and social situation.

"We have to force the party and the government authorities to publish full assessments of the economic, political and social situation . . ." the committee said in an appeal to the people. "We have to state with a feeling of responsibility that our country is in a dramatic situation . . ."

Saying that all the institutions representing the nation are a "fiction," the committee called for an organization of "social self-defense" within the framework of "farmers' self-defense committees, free trade unions, workers' commissions and student committees."

Sadat P... To Buy ... aud Charged ... Burgundy ... ine Scandal

... ON, France, May 13 (AP) — ... undy wine dealer Bernard ... let has been formally charged ... fraud for allegedly putting la... of high-quality wines on nearly ... 0 bottles of ordinary wine that ... ported to the United States, ... ls said.

... Grivelet is expected to re... soon to the charges in the ... scandal, which investigators ... represents an attempted ... of at least $250,000.

... case was developed by gov... wine inspectors and made ... on April 23.

... accused allegedly labeled ... blends of "vin ordinaire" as ... Burgundies that commonly ... 20 times as much as the ... vines he used.

U.S. Drivers Turning to Trains, Buses

By David Bird

... YORK, May 13 (NYT) — ... rs worried about not having ... gasoline for their cars in... ly are turning to trains and ... for long-distance travel. ... some telephone reserva... ines so that more calls are ... ting through.

... rak says that reservations for ... ns are running 40 percent ... the period last year, and ... ound says that it is having ... coming up with enough ... some cases to handle the ... assengers.

... mobile travelers apparently ... ning to the airlines as well ... t trend is harder to discern ... of the disruption caused by ... achinists' strike that has ... d United Airlines for more ... month.

... is normally a slow month ..." said Ken Karchinski, ... 's New York reservations ..., "but this year there's ... letup since Easter."

Losing Calls

... coming into Amtrak's res... center here are handled by ... ter that keeps track of how ... allers hang up because they ... d of waiting for a clerk. ... losing 15 to 20 percent of ... s every day because we ... swer them. Normally we ... t number under 5 percent," ... chinski said.

... e callers that do get ... Mr. Karchinski said, ... not just shopping, they're ... the reservations." He said ... kings and calls were both ... cent this year.

... k officials say that some ... in their business can be at... to the airline strike but not ... harp rise they are experi... The most apparent reason ... e worries," said Joseph ... an Amtrak spokesman in ... ton. He said that callers ... expressing concern about ... ough gasoline to drive to ... inations.

... he gasoline shortage hit... est in California, Amtrak ... re have been running out of seats. Mr. Vranich said that 11 of 24 trains between Los Angeles and San Diego on a recent weekend carried passengers standing.

Other Areas

In other areas, Mr. Vranich said, Amtrak's Southwest Limited between Chicago and Los Angeles was fully booked this month for 18 of its 31 daily runs, against 8 fully booked days last May. Some Friday and Sunday runs between New York and Florida are sold out until the last weekend in August, Mr. Vranich said.

Last week, the Greyhound Corp.'s chairman, Gerald Trautman, reported the difficulty in providing enough buses to keep up with the rising demand. In New York, Greyhound's regional vice president, A.L. McLaughlin, said that business was up 15 percent to 20 percent over a year ago. He said that no additional buses had been needed here but that the empty spaces were filling up.

Pre-Summit Meetings Set On U.S.-Soviet Relations

WASHINGTON, May 13 (NYT) — A series of meetings between U.S. and Soviet officials will be held before the June 15-18 Vienna summit between President Carter and Soviet President Leonid Brezhnev in an effort to resolve a number of outstanding problems between the two countries, administration officials said.

The officials said that in addition to discussing what happens next in strategic arms negotiations, they anticipated that the Soviet and U.S. delegations at Vienna would discuss the following:

- Other arms control measures: There is a strong possibility that the two sides may agree on a freeze in testing anti-satellite weapons. Talks are being held on that field. There probably also will be statements aimed at encouraging the negotiations on a complete ban on nuclear explosions and the talks on reductions of forces in Central Europe.
- Regional issues: The United States hopes to secure statements on the need for restraint in regional areas such as Africa, the Middle East and the Gulf and, in particular, on ways to avoid outside intervention. The Russians are sure to seek a U.S. commitment to include them in Middle East negotiations.
- Trade: Because of a significant increase in the number of Soviet Jews permitted to emigrate, the administration is interested in reviving the 1972 trade agreement that would permit the Russians to have normal tariff and credit treatment in the United States. Mr. Carter needs assurances of an annual emigration of more than 50,000 before he can agree to those concessions.
- Cooperation: There are 11 exchange and cooperation agreements in a number of fields and efforts will be made to expand those that seem promising. There will also be discussion before and during the summit on other forms of cooperation.

Administration officials said that Vienna was a compromise choice of Soviet and U.S. officials as the summit site. Originally, the United States expected Mr. Brezhnev to come to Washington in return for the last full-length summit, which was held in Moscow in 1974 in Richard Nixon's final weeks as president.

Mr. Brezhnev's health led the Russians to propose that the summit next month also be held in Moscow. The United States then proposed Geneva and the Russians suggested Helsinki. Vienna was then accepted by the two sides.

Every U.S. president has met with a Soviet leader since diplomatic relations were established in 1933.

Bomb Kills 8 In S. Lebanon

BEIRUT, May 13 (AP) — Eight children were killed and six wounded when a bomb they were playing with exploded in a southern Lebanese village, authorities said yesterday.

The leftist Beirut newspaper as-Safa said that the device was a U.S.-made cluster bomb dropped by Israeli planes when they raided Palestinian targets along Lebanon's southern coastal highway earlier this week.

In Israel, an army spokesman denied that Israeli planes dropped cluster bombs on southern Lebanon. He said that Israel has never used the cluster bomb.

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Quiet, Protective 'Helpmate'

Thatcher's Husband Avoids Limelight

By Joseph Collins

LONDON (NYT) — Through most of their 27 years of married life, Denis Thatcher has had to share his wife with her absorbing outside interests.

She began practicing law just two years after they were married in December, 1951, and her political ambitions had been fired long before that.

Now, with the governance of Britain in Margaret Thatcher's hands, Mr. Thatcher, a tall, wiry man of 64, has come before the public eye as if her consort.

At a Conservative Party rally just before the general election May 3, Mr. Thatcher remarked to a policeman who was holding back a crowd of journalists and admirers: "After this lot, I suppose I'll be taking my orders like everybody else." The newspapers latched onto this rare public utterance.

Quiet Dignity

He is fitting into his role with quiet dignity: a pace behind his wife on political occasions, like Prince Philip; always protectively near, always keeping quiet.

The photographers focused on him briefly after the Conservative victory as he stood on the doorstep at 10 Downing St.

An upstairs private apartment there will be the Thatchers' new home. She will be running the country from the first floor.

When Mrs. Thatcher became the leader of the Conservative Party in 1975, replacing Edward Heath, Mr. Thatcher, who retired from business that year, declared his intention to "leave the limelight to my wife."

This by no means indicates that he will stay upstairs. "He is not a dominating male," a former business colleague said, "but he kowtows to nobody."

Mr. Thatcher is remembered by those close to him before his retirement as a shrewd and successful executive. And his interest in politics and support for the Conservative Party is abiding.

Politics brought the couple together. Mr. Thatcher met the prime minister in 1949 when she was Margaret Roberts, 24 and making her first attempt — unsuccessful — to win a Parliament seat from Dartford, Kent. He, the dedicated behind-the-scenes local party worker, gave her a lift home to London in his sports car. He was 10 years her senior and divorced from his first wife.

She was not impressed by the powerful car; unlike him, she hates fast driving. But their shared interest in politics and music drew them together.

Now his outside interest is golf and he would be a keen gardener if time permitted. In his younger days he played rugby and also was a rugby referee of some standing.

"Basically, he is a shy man," the former colleague said. "I can see why people who didn't know him well might have considered him a bit standoffish. But with close friends he is very good company."

Mr. Thatcher sold the family paint-manufacturing business in 1965 for more than $1 million to Castrol, a major lubricating-oil company. In the same year the Burmah Oil Co. acquired Castrol. Mr. Thatcher left the Castrol board in 1967 to become a director of a Burmah subsidiary; he never sat on Burmah's main board.

He retired at 60 but remains a nonexecutive director of two of the group's companies and attends board meetings a few times a year.

"I think since his retirement he's got a lot of pleasure out of supporting her," the former colleague observed. "He doesn't interfere but is just a jolly good helpmate."

Not long ago, the prime minister, praising her husband's understanding nature, said that he was "a sort of shock absorber." She added: "He protects me, he really does."



AP

Denis Thatcher

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INTERNATIONAL
Herald Tribune

U.S.-Soviet Embassy Issue Could Mar Summit

By Barton Reppert

MOSCOW (AP) — A low-lying, muddy stretch of land near the Moscow River is the focus of a prolonged U.S.-Soviet dispute that U.S. officials say might affect the atmosphere of next month's summit meeting.

According to an authoritative Western source, U.S. Ambassador Malcolm Toon has said that he will consider resigning in protest unless Washington takes a firm stance in the dispute over the projected new U.S. Embassy complex here.

Mr. Toon is known to be particularly concerned over the delay of the project because he was involved 10 years ago in negotiating a U.S.-Soviet agreement to provide for new embassy sites in both capitals.

The 10.1-acre tract here is to include a seven-story office building, apartments and townhouses, a school, a gymnasium, a bowling alley and an Olympic-size swimming pool. As of now, however, the site is only empty land surrounded by a wooden fence.

No Contract

Despite more than a year of detailed talks, no contract for building the complex has been signed between the United States and a Soviet construction organization. U.S. officials say that the Russians have been demanding about 60 percent more than what Washington views as a reasonable price for the basic construction work.

In Washington, six apartment buildings already have been built on the grounds of the Soviet Union's new embassy complex, and Soviet diplomats are pressing to start moving in by mid-July.

U.S. Secretary of State Cyrus Vance reportedly has told Soviet Ambassador Anatoli Dobrynin that the Russians cannot move in to the new apartments until the contract for the Moscow complex is signed.

Aside from the contract issue, U.S. officials contend that the Soviet Union has not lived up to a March, 1977, agreement that permitted it to proceed with the apartment buildings and other Washington facilities in return for:

- 17 more apartments for U.S. personnel in Soviet-run foreigners' compounds around Moscow.
- A larger building to house the Anglo-American School here.
- A new recreation site to supplement the small, cramped U.S. dacha outside Moscow.
- A warehouse for equipment and other supplies.

The Russians have provided the apartments and school building, but instead of an actual recreational facility and warehouse they offered only to lease undeveloped pieces of land. According to U.S. officials, the Russians wanted to charge a rent of $368,000 a year for a proposed dacha site of only 2.5 acres.

U.S. officials say they hope that the money dispute will be settled before next month's summit meeting between President Carter and President Leonid Brezhnev to sign the new strategic arms limitation treaty. But they add that, if the contract has not been put into final form, the issue is likely to come up in staff-level talks as well as between Mr. Vance and Soviet Foreign Minister Andrei Gromyko.

Officials say that the United States has been waiting for the Russians to trim their asking price of $78 million, $30 million more than Washington's estimate, to handle the basic construction of the complex.

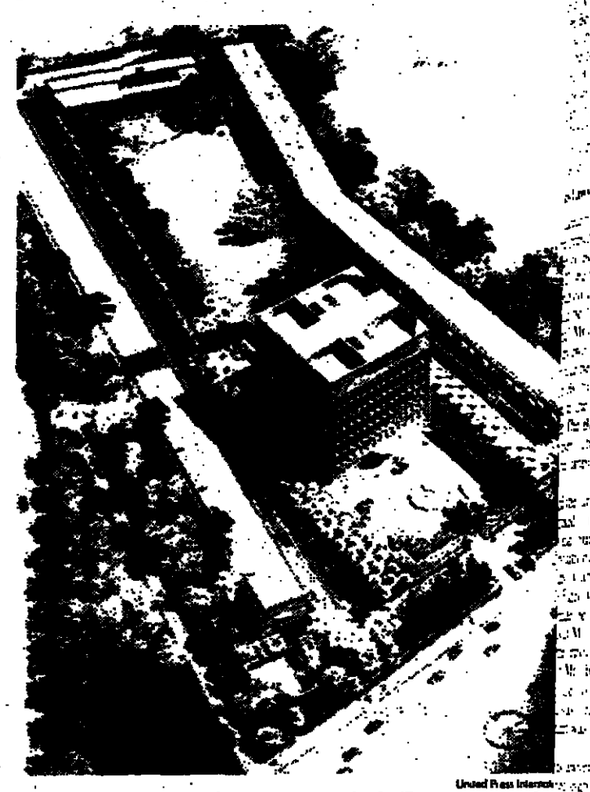
After about 800 Soviet workers complete the shell of the embassy buildings, the United States plans to bring in U.S. and third-country contractors to finish the job. This is aimed partly at reducing the risk of Soviet listening devices in the complex.

Such devices had been built into the existing U.S. Embassy — a former apartment building — before it was turned over to U.S. diplomats in the early 1950s. Many of the devices were not discovered until years later.



United Press International

The Soviet Embassy in Washington is near completion and expected to be ready by early fa



United Press International

Architect's drawing of the proposed U.S. Embassy complex Moscow, near the present embassy site and the Moscow Ri

Nkomo-Mugabe Unification Reported

By David B. Orraway

LUSAKA, Zambia, May 13 (WP) — Leaders of the two guerrilla armies fighting the Rhodesian government are said to have agreed to unify their operations, but the report raised skepticism here.

Addis Ababa radio said last night that Robert Mugabe, who is based in Mozambique, and Joshua Nkomo, whose headquarters are in Zambia, agreed to form a joint operational military command as well as a defense council and a political coordinating committee.

They also agreed to adopt a common constitution at a later time, it said.

The reported accord came after three days of intensive talks in the Ethiopian capital between the two nationalist leaders. They have been under enormous pressure from their African backers, as well as the Soviet Union and Cuba, to unite both their military and political organizations.

Mr. Nkomo and Mr. Mugabe are co-leaders of the Patriotic Front, the guerrilla umbrella structure that is a "front" in name more than in reality and is in serious danger of splitting.

The Front already has a joint political coordinating committee and a defense council, but they seldom meet and have no real authority. It previously also had a joint military command but that no longer functions following bloody infighting between the two factions.

In addition, Mr. Mugabe's Zimbabwe African National Union (ZANU) and Mr. Nkomo's Zimbabwe African Peoples Union (ZAPU), sporadically have been discussing during the last year a constitution for the country. They have not reached an accord.

The radio report gave no indication that the two sides had made any real progress on the constitution, particularly on setting up a unified political party.

Some of the skepticism here about any real agreement was also based on the fact that Mr. Nkomo left Addis Ababa several days ago for Lagos, Nigeria, and was not present when Mr. Mugabe apparently announced the agreement at a press conference.

Had unity really been reached, the two leaders would almost certainly have announced it jointly.

Efforts to unite the two guerrilla factions have taken on more urgency since a new black-led government under Bishop Abel Muzorewa was elected last month.

Muzorewa Averts Crisis

SALISBURY, Rhodesia, May 13 (Reuters) — Bishop Muzorewa headed off a crisis in his party today by vetoing a move to expel James Chikerema, a veteran nationalist who pulled a gun yesterday on young party supporters who tried to stop him from getting into his car outside the hall where they were meeting. No shots were fired.

About 800 provincial leaders and senior party officials at the private meeting voted overwhelmingly to expel Mr. Chikerema, first vice-president of the United African National Council, over charges he made last month that the party was run like a dictatorship.

But Bishop Muzorewa told reporters: "We are at this time in need of unity" — and, as party president, overruled the vote.

Athens Courthouse Bombed, 5 Injured

ATHENS, May 13 (AP) — A bomb exploded yesterday in a courthouse here, injuring five persons, police reported. Damage was reported to be heavy.

Telephone calls to local news agencies claimed that the bombing was the work of the Greek National Struggle (ELA) organization, a leftist group.

Nuclear Vessel Leaks Coolant

NORFOLK, May 13 (AP) — Coolant has leaked from a nuclear reactor aboard the aircraft carrier Nimitz, apparently through a crack in the compartment surrounding the reactor core, the Navy said.

There was no release of radioactivity, no damage to the core and no danger to the crew of about 3,500 or area residents, Lt. Cmdr. Jim Lois said.

The Nimitz was on a flight training operation off the Virginia coast on Thursday, when the coolant was discovered leaking, Lt. Cmdr. Lois said.

Russians Said To Build Spying Post in Vietnam

WASHINGTON, May 13 (UPI) — U.S. intelligence has discovered the Soviet Union is installing an electronic eavesdropping station at Cam Ranh Bay in Vietnam, NBC News reported yesterday.

Cam Ranh Bay is a huge naval base built by the United States during the Vietnam war and later abandoned to Communist forces.

The Soviet listening post, called a Signals Intelligence Station, was discovered recently by U.S. intelligence and is believed nearly ready to begin operations, NBC said. "Administration sources believe the station is designed to let the Russians eavesdrop on Chinese transmission," the report said.

The United States has become increasingly concerned about Soviet naval activities in Vietnam and the State Department has warned the Russians that it considers Soviet presence as a threat to the stability of the area.

NATO Expects Enlistment Of Women to Rise Sharply

By David Haworth

THE HAGUE, May 13 (IHT) — Large increases in the number of women being recruited into the armed forces can be expected throughout the North Atlantic Treaty Organization between now and the mid-1980s, according to participants in a three-day conference of NATO senior women officers.

Manpower shortages, especially in the United States and Britain, are becoming so acute that efforts are being made to attract women into the armed forces. U.S. Air Force Maj. Gen. Norma Brown told the conference last week that the percentages of women under arms in the United States will rise sharply.

Five years ago, an average of 2 percent of U.S. military personnel were female. The percentage has increased to an average of 8 percent, 12 percent in the Air Force. By 1984, 17 percent of the Air Force personnel probably will be women, as well as 13 percent of the Army and 12 percent of the Navy.

Gen. Brown said that a U.S. Navy repair ship, the Vulcan, will sail this month from Norfolk, Va., for a five-month tour of duty in the Mediterranean with more than 60 women on board, 15 percent of the crew.

Experiment

It will be the first time that such a long cruise will include so many women. The experiment, which will be monitored closely by the U.S. Defense Department, is expected to be imitated by other NATO nations. At the moment, only the Norwegian Coast Guard puts women at sea.

The U.S. military decided on a minimum of 15 percent women in the crew because it would be unrealistic to have only two or three women on a naval vessel, Gen. Brown said. "If there are going to be women in the crews, for obvious reasons there need to be a lot of them," she said.

The conference chairman, Commodore Joy Tamblin of the British Women's Royal Air Force, said that there was no reason why women should not have combatant status. "I'm sure there are women perfectly capable of commanding a warship and fighting as effectively as men," she said, adding that she was not aware of any difficulties with men taking orders fr woman. "There is always loyal a leader, whether it's a man woman."

Only Britain and the U States have women above the of lieutenant colonel, but she dicted that this will change soc

Recent Changes

Belgium last year introduc first women officers. Greec cruited in January several hu women into its armed forces ties other than nursing. West many, which has many wom its forces but as civilians, is c ering giving them combatant s

Italy does not have women armed forces but is consideri An Italian observer at the c ence will report its proceedin his government. France, whi outside NATO's integrated mi command, also was represent the conference. The delegate that there was a drive to enco women to join the French Force and that the governmen considering sending women t

Commodore Tamblin said there was no reason why w should not become fighter While this is forbidden by U her U.S. colleagues hope th will be changed. She pointe that Turkey has several w fighter pilots.

U.S. Gas Blast Kills at Least

PHILADELPHIA, May 1 — Firemen continued yeste search for victims following a ral gas explosion that killed a six persons and injured 18, said.

The explosion on Friday a tavern and an abandoned in northeast Philadelphia, in people up to a block away blast knocked a passing m unconscious and hurled an man through a plate glass window, according to police.

A spokesman for the Ph phia Gas Works said the exp was caused by gas that had e from a broken main und street and had collected in th ments of the bar and hous gas could then have been ign the slightest spark, he said.

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Indonesia (air)	$	273.00	136.50	75.00
Iran (air)	$	171.00	85.50	47.00
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Iceland (air)	$	145.00	72.50	40.50
Ireland	£Sr	39.00	19.50	10.50
Israel (air)	$	171.00	85.50	47.00
Italy	Lire	91,200.00	45,600.00	25,000.00
Japan (air)	$	273.00	136.50	75.00
Khmer Rep. (air)	$	273.00	136.50	75.00
Korea (air)	$	273.00	136.50	75.00
Kuwait (air)	$	228.00	114.00	63.00
Lebanon (air)	$	171.00	85.50	47.00
Libya (air)	$	171.00	85.50	47.00
Luxembourg	L Fr	4,050.00	2,025.00	1,125.00
Malagasy (air)	$	195.00	97.50	54.00
Malta (air)	$	145.00	72.50	40.50
Malaysia (air)	$	273.00	136.50	75.00
Mexico (air)	$	228.00	114.00	63.00
Monaco (air)	$	145.00	72.50	40.50
Morocco (air)	$	228.00	114.00	63.00
Nepal (air)	$	228.00	114.00	63.00
Netherlands	Fl	300.00	150.00	82.00
New Zealand (air)	$	292.00	146.00	81.00
Norway (air)	N kr.	978.00	489.00	161.00
Pakistan (air)	$	228.00	114.00	63.00
Philippines (air)	$	273.00	136.50	75.00
Poland (air)	$	145.00	72.50	40.50
Polynesia French (air)	$	195.00	97.50	54.00
Portugal (air)	Esc	5,000.00	2,500.00	1,350.00
Rumania (air)	$	145.00	72.50	40.50
Saudi Arabia (air)	$	171.00	85.50	47.00
Singapore (air)	$	273.00	136.50	75.00
South America (air)	$	228.00	114.00	63.00
Spain (air)	Ptas	8,800.00	4,400.00	2,420.00
Sri Lanka (air)	$	228.00	114.00	63.00
Sweden (air)	S Kr	520.00	260.00	145.00
Switzerland	S Fr.	300.00	150.00	82.00
Thailand (air)	$	273.00	136.50	75.00
Tunisia (air)	$	145.00	72.50	40.50
Turkey (air)	$	145.00	72.50	40.50
United Arab Emirates (air)	$	228.00	114.00	63.00
U.S.S.R. (air)	$	145.00	72.50	40.50
U.S.A. (air)	$	195.00	97.50	54.00
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After 14 Years

Algeria Held Ready to End House Arrest of Ben Bella

By James M. Markham

EL ASNAM, Algeria (NYT) — Ahmed Ben Bella, independent Algeria's first president and for 14 years a prisoner in his homeland, will soon be given the beginning of his freedom in this dusty crossroads town on the main highway between Algiers and Oran.

There have been rumors for several years that Mr. Ben Bella, now ill and confined to two rooms with a wife and two adopted daughters in the village of Birtouta, 15 miles south of Algiers, would be freed or at least given some freedom of movement. The death four months ago of Col. Houari Boumedienne, who led the 1965 coup that deposed him, has strengthened hopes that he might be freed.

The new Algerian government of President Bendjedid Chadli apparently wants to rid itself of the international embarrassment caused by the continued detention of Mr. Ben Bella, who still has admirers among African and Asian leaders whom he befriended in the days of decolonization and newly won independence.

Well-informed Algerian officials say that Mr. Ben Bella, who lives in a compound that the French used as a prison, will be given his liberty in stages." One of the first steps would be to allow him to live in El Asnam, a drab place that the French called Orleansville. Here he could receive old friends and other visitors unobtrusively.

Paris Lawyer

In Paris, Madeleine Lafue-Veyron, the former president's lawyer, said that since Col. Boumedienne's death on Dec. 27, she has been told twice by Algerian officials that Mr. Ben Bella would be freed. "But I am still waiting," Mrs. Lafue-Veyron told an interviewer. She has not seen her client since he was hustled out of the Villa Joly, his official Algiers residence, in the early hours of June 19, 1965. The Boumedienne government never charged him with a crime. He simply became a nonperson.

The coup and the arrest of Mr. Ben Bella shocked other Third World leaders and hurt relations with other "revolutionary" countries, particularly Gamal Abdel Nasser's Egypt. Fidel Castro and President Tito made persistent private inquiries about Mr. Ben Bella. Mr. Boumedienne reportedly went so far as to film Mr. Ben Bella's restricted family life to show the Indian and Yugoslav leaders that the former president was well treated.

According to his lawyer, Mr. Ben Bella, who survived eight years in French prisons during the Algerian war of independence struggle, spent the first eight months of his captivity in an underground prison, convinced that his enemies wanted to drive him insane. After he was moved above ground, his 80-year-old mother, Fatma Bent el-Hadj, was allowed to visit him after an elaborate charade that involved driving for great distances at night in a closed car. Her son was only a half hour's drive from the capital.

In 1971, sensing her own death near, Mr. Ben Bella's mother asked a 30-year-old Algerian journalist, Zahia Sellami, if she would marry her son, a bachelor. The authorities permitted a meeting and Miss Sellami accepted the proposal. In a marriage ceremony on May 25, 1971, she appeared in white and without her veil.

When the bridegroom, the bride greeted her future parents and friends on the occasion of her marriage to a man she hardly knew. Then she went to join him in captivity.

She had a miscarriage at the time of her mother-in-law's death later that year. The couple adopted a newborn girl whom they named Mehdia, and then an abandoned two-year-old girl from Oran whom they named Nouria. The two girls attend school in Birtouta, where most of their classmates are children of soldiers garrisoned there. The two girls are not registered under the name Ben Bella.

Unlike his wife, Mr. Ben Bella is not allowed to leave the two-story building where he is imprisoned, except to stroll in a small interior courtyard. After sharp protests from her husband, his wife is no longer subjected to body searches when she enters the building. Since late 1977, Mr. Ben Bella has been permitted to receive a few visitors, including his two sisters and relatives of his wife. Visitors are no longer brought blindfolded or subjected to strict searches.

The compound is zealously guarded, as the Indian ambassador discovered several years ago when soldiers opened fire on his car when he strayed into its vicinity. The ambassador and his wife were wounded, but India and Algeria agreed to keep the incident quiet.

Col. Boumedienne was once said to have decided to release Mr. Ben Bella in El Asnam or the upland town of Medea. He was to have remained in one of the towns for several years before receiving full liberty. Some variation of that proposal is apparently being considered now.

"Boumedienne was afraid of Ben Bella," said Mrs. Lafue-Veyron. "He knew that he did not have the charisma of Ben Bella, and he was afraid of his popularity." Now many Algerians appear to consider him a man of the past. Algerians who have seen him say that Mr. Ben Bella has mellowed in his 14 years of incarceration and does not seem like a man about to revive a political career. "But he is very solid," his French lawyer asserts.

Yugoslavia Earthquake

BELGRADE, May 13 (UPI) — An earthquake early yesterday struck parts of Montenegro, damaging Kotor, one of the communities damaged by the earthquake last month, the national news agency reported.



Associated Press

Ahmed Ben Bella, left, and Houari Boumedienne in 1963.

Salvadoran Leftists Grab Embassy Of Venezuela; More Forays Feared

From Agency Dispatches

SAN SALVADOR, May 13 — Leftist militants have seized the Venezuelan Embassy following raids on those of France and Costa Rica and Salvadoran government sources said yesterday that the revolutionaries are planning more such takeovers.

At the same time the government sought to defuse a weeklong crisis by freeing two opposition leaders.

At least 30 persons have been killed in a wave of anti-government action and violence that began May 4 when members of the Popular Revolutionary Bloc occupied the French and Costa Rican embassies.

The police said that four guerrillas aged 15 to 19 were shot to death by police and troops late Friday after the youths attacked a police patrol in a residential neighborhood of the capital city.

Flag Near Bodies

Witnesses said that near the bodies was a flag with the initials of the Revolutionary Student Movement of El Salvador, a group affiliated with the Popular Revolutionary Bloc.

Venezuelan ambassador Santiago Ochoa said by telephone that 10 bloc members occupied his embassy Friday taking him and seven employees as hostages.

The bloc members unloaded their guns and gave the captives their ammunition in a "gentleman's" agreement, Mr. Ochoa said.

"They have the guns and we have the ammunition," Mr. Ochoa said. "They think Venezuela respects human rights and is a democratic country which they respect. We have reached a gentleman's agreement. Treat each other courteously. All is peaceful here."

"We are all right and everyone is going about in a peaceful manner," Mr. Ochoa said.

He said that his government had offered political asylum to the leftists, although they had not asked for it. He added that their response was "indefinite."

The Venezuelan Embassy is about eight blocks north of the French Embassy, where bloc members still hold Ambassador Michel Dondenne and five other persons captive.

After Costa Rican hostages escaped from captivity in the embassy last week the three guerrillas there agreed to leave for exile in Costa Rica.

Military Aides Recommend Rail Plan for MX Missile

By George C. Wilson

WASHINGTON, May 13 (WP) — President Carter's senior military advisers have decided that the best way to deploy the new MX blockbuster missiles may be to move them on railway cars, thus making them harder to knock out.

Such deployment is one of two final options described in secret letters hand delivered from the defense secretary, Harold Brown, to congressional leaders Friday night.

The second option, chosen from among the five discussed at a White House meeting on Thursday, calls for distributing a new hybrid missile among submarines, land silos and a new field of holes that would be dug in the West. Some holes would contain missiles and others would not. Soviet gunners, to make sure of destroying every missile, would have to assign one warhead to each hole under this concept, known as the "shell game" and long championed by the Air Force.

The hybrid missile itself would be a combination of the Air Force MX and Navy Trident II. Both are highly accurate and highly destructive rockets.

The basic objective of both options is to offset the threat posed to land-based ICBMs by the increasingly accurate Soviet warheads.

Decision Delayed

Mr. Carter, though apprised of the options, is not expected to make a selection until he meets with Mr. Brown late this month.

Mr. Carter and other administration executives have expressed concern about the "shell game" concept for MX — which originally called for moving 200 missiles among about 4,000 holes. The Russians would have difficulty, critics have said, verifying that most of the holes were empty.

Backers of the railroad scheme contend that it would solve such verification problems by making it easy for the Russians to keep track of how many MX missiles were deployed.

The idea is to lay track at the bottom of open ditches on government property. Locomotives would haul cars carrying MX missiles in a horizontal position back and forth between roofed-over stations along the track.

At chosen intervals, the United States could reassure the Russians by sliding back the roofs of the stations to show that only a limited number held missiles, in accordance with the missile limits established in the SALT-2 draft treaty.

Quick Transportation

The missiles could be moved at night to make it difficult for Soviet satellites to detect. Covers could be built to slide over the ditches in periods of crisis.

Another advantage of running 200 missiles between 5,000 stations on separate stretches of track, administration officials said, would be the ability to speed the missiles to different stations after Soviet missiles were launched.

The network of track for the MX could be located at one government site or in several places, administration officials said. But they estimated that it would take a total area of about 10,000 square miles to accommodate the 200 missiles and 5,000 stations, built to withstand near hits by Soviet warheads.

Under the "shell game" the United States could move the lids off the silos at specified times for Soviet verification. But it would, officials said, pose a much tougher challenge to satellite cameras. Moreover, an MX in a silo could not be moved in a hurry to escape a warhead in flight.

Under the SALT-2 protocol, the United States and Soviet Union could work on such mobile missile schemes through 1981, but could not deploy them until after that year. The MX would not be ready before then anyway, according to the Pentagon.

Mr. Brown's letters were in the form of a progress report to Melvin Price, D-Ill., chairman of the House Armed Services Committee, and John Stennis, D-Miss., chairman of the Senate Armed Services Committee.

Romania to Join Warsaw Pact Maneuvers

VIENNA, May 13 (AP) — Romania, which last sent troops across its border for joint maneuvers in 1969, will have soldiers and officers at the Warsaw Pact military exercises starting soon in Hungary.

Romania also has not allowed other Warsaw Pact soldiers on its territory since the Soviet-led invasion of Czechoslovakia in 1968, which Romania condemned. In a move that was assailed by the Soviet Union, Romanian President Nicolae Ceausescu refused at a Warsaw Pact summit meeting in 1978 to sign a pledge to increase military spending.

A report by the Hungarian news agency announced the arrival yesterday of the supreme commander of the Warsaw Pact forces, Soviet Marshal Victor Kulikov, and his chief of staff, Soviet Army Gen. Anatoli Gribkov. It also said that "officers and soldiers" of the Bulgarian, Romanian, Soviet and Czechoslovak armies had arrived. The Hungarian defense minister, Army Gen. Lajos Czinege, will command the maneuvers.

The presence of the Romanian troops in Hungary surprised many observers. The last time that Romanian troops attended joint exercises on another territory was in May, 1969, when Romanian units and the Soviet Army held war games in Moldavia. The area was carved out of Romania after World War II and annexed by the Soviet Union.

Sea Maneuvers

Records show that Romanian Navy units joined sea maneuvers in 1972 with Warsaw Pact ships in the Black Sea, but there are no records of Romanian soldiers in other Warsaw Pact nations. Whenever Romania has had maneuvers on its soil, only staff officers were allowed to attend.

The last such exercise was in March, 1978, when Marshal Kulikov headed a "command and general map drill." A report by the Romanian news agency then said that the maneuvers were "in keeping with the agreed plan of the joint command" of the Warsaw Pact. Soviet, Romanian and Bulgarian staff officers attended.

Some observers suggested that the minority issue between Hungary and Romania might be an explanation for the presence of the Romanian soldiers. There are about 1.7 million ethnic Hungarians in Romania's Transylvania district, and this has led to disputes. The observers said that the presence of the Romanian soldiers might be a show of force.

San Marino Aide to U.S.

SAN MARINO, May 13 (AP) — Giordano Bruno Reffi, foreign secretary of San Marino, will pay an official visit to the United States this week, an announcement said.

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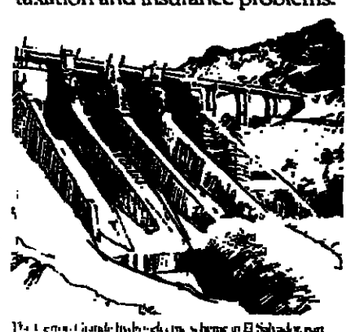
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The Lempa Gorge hydroelectric scheme in El Salvador, part of a major development project that is supported by a $9 million loan, raised by a consortium in which LBI helped to organise.

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bel Physician Said to Be in eria Hospital

SCOW, May 13 (Reuters) — psychiatrist Semyon Gluzas begun a term of Siberian n a hospital after serving sevurs in labor camps for antictivities, dissident leader Anakharov has announced.

Sakharov said last week that luzman telephoned him from ital at the west Siberian vilf Nizhnyaya Tavda, where he en taken in a weak state afr months hunger strike.

Gluzman, 33, was convicted ti-Soviet agitation and propa- in 1972 after he opposed e of psychiatry to punish dis. He was sentenced to seven at hard labor and three years e.

urwhile, Alexander Ginsburg, d in Washington that his re- rom prison did not signify provement in Soviet human But Mr. Ginsburg, one of sidents freed two weeks ago ap for two jailed Soviet spies United States, said the rights ent in the Soviet Union was pable and that new members join to replace those were rested.

Ginsburg was testifying to mmission on Security and ation in Europe, organized gress to monitor compliance 1975 Helsinki accords.

n, French Aides urate Alps Tunnel

ONECCHIA, Italy, May — Europe's longest highnnel, an eight-mile cut the Alps, was inaugurated y by Italy and France.

rmier Giulio Andreotti of Prime Minister Raymond France looked on, a symrrier fell at the midway the Mount Frejus tunnel. s on the tunnel, begun in s finished last month. It en to traffic next year.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Monday, May 14, 1979

A Challenge in Africa

U.S. and British policy for southern Africa is approaching another turn and many hands are lunging for the wheel. Washington and London have obviously failed to reach their recent objectives. That does not, however, justify the conclusion that they have been traveling the wrong road altogether.

President Carter's goals have been clear and admirable: to help end white colonialism by peaceful means and thus establish the United States as the natural partner of black Africa. The goals are both right and expedient. The failure of peaceful transitions toward black political power would greatly undermine Western interests throughout Africa. It would also invite still greater Soviet intervention in the violence that already afflicts Rhodesia and South-West Africa, and drive U.S. policy into a dead colonial corner.

The coordinated Anglo-American diplomacy has confronted three separate situations. In Rhodesia, the black majority is so badly split that a small white minority has managed to retain most of its power in a new regime that is only superficially democratic and black. In South-West Africa, an international bid for fair elections has been repeatedly blocked by South Africans while they maneuver to create a congenial white-led government. And in South Africa itself, the more truly indigenous white minority has made only grudging reforms in a system still pledged to deny political equality to blacks forever.

Washington and London wanted South Africa to support genuine black rule in Rhodesia and South-West Africa, thus avoiding civil wars that may bring hostile guerrillas to its borders. They also hoped that those transitions would gain time for enlightened evolution in South Africa itself. Though plausible, this approach has not worked well and is under multiple assault.

In Washington, a growing faction in Congress wants to recognize the nominally black Rhodesian regime and oppose the guerrillas, who often sound like totalitarians or Marxists. American conservatives will soon try to force Carter to end economic sanctions that hamper the regime's fight against guerrillas and to give up the effort to win more power for blacks.

In London, the new Conservative government arrives with a hedged commitment to a similar retreat. Mrs. Thatcher may delay, however, to consider the predictions of damage to Britain's trade and diplomacy in the rest of Africa and the Commonwealth.

And in Pretoria, the white regime now encourages the "internal solutions" devised by whites for Rhodesia and South-West Africa. Still confident that blacks can be portrayed as Reds against whom the West will stand with whites, the South Africans propose a virtual alliance of the embattled nations. They think Britain and Europe could not afford to punish them economically, even if the United Nations or the United States urged it.

So the next choice of policy turns on a paradox: By embracing the whites of southern Africa in the name of opposing terrorists and Reds, the West would only guarantee the guerrillas' dependence on Russians and Cubans — and alienate the African nations that are still trying to win true black rule by political means.

The issue at this juncture is not whether one or another election provides a just or plausible transition, or which black figures the West wants to see prevail. The question is whether the United States and Britain will be lured into a white redoubt that is historically doomed or keep working to enhance black power and so enlarge their influence on the continent.

If they decide to stay on the road to wider influence, Washington and London could now make good use of the growing strength of their conservatives. For the most recalcitrant white supremacists in Africa have been hoping to regain in Western capitals the political strength they stand to lose in the fading colonies. If British and American conservatives would use their new influence to disappoint that hope — as Mrs. Thatcher's foreign secretary seems to want — they could make realists of these white dreamers. More persuasively than Andrew Young and David Owen, they could then wring from whites in Africa the concessions to black power that alone might still safeguard Western values and interests there.

THE NEW YORK TIMES.

Limiting CIA — and Oversight

It was not so many months ago that the U.S. public was first astonished and then angered by disclosure of covert operations by the Central Intelligence Agency in Chile, Laos, Angola and elsewhere. So it seems odd that the Carter administration now proposes to ease present controls over CIA "dirty tricks." But the proposal is neither odd nor hastily permissive. It responds to practical necessity.

When Congress investigated past covert activities, some members felt they should be banned, despite their usefulness for clandestine intelligence collection and the asserted need to counter Soviet subversive operations. But it was agreed finally that a CIA capability for covert operations should be maintained, though its use would be severely limited by close executive-branch control and congressional oversight.

Meanwhile, the Hughes-Ryan amendment to the 1974 foreign aid bill went even further and required that every covert operation, small and large, be approved personally by the president. That amendment, plus other measures, expanded Congress's monitoring role. The CIA was required to report to eight congressional committees. That meant giving 163 members and 41 staff members access to CIA secrets. Obviously, no significant covert operation could even be contemplated.

The Senate committee that originally investigated the agency wisely proposed that all the congressional overseers be consolidated on new intelligence committees in both houses. The two new committees thus draw members from the three other committees in each house that oversee intelligence — Armed Services, Foreign Relations and Appropriations. Theoretically, the CIA must now answer only to two new committees instead of six old ones.

But the remedy has been undermined. Instead of two, or six, the number went to eight — the new committees plus the old ones, which refused to let go. Only the House Armed Services Committee has informally agreed to stop requesting secret data. That leaves seven committees, 118 members and 38 staffers looking over the CIA's shoulder. So the first change the administration now asks is simple and wholly reasonable: Cut seven down to the two Congress originally intended.

The administration also urges that the Hughes-Ryan amendment be modified to allow small-scale covert activities without the personal approval of the president. Even these minor operations would still require major approval. The National Security Council would have to agree to them under formal procedures requiring written records. The procedures and decisions would be reported to the intelligence committees.

With such safeguards, that idea, too, seems sensible. It would give the CIA some flexibility while guarding against excesses of the kind that arose when the word "oversight" had mainly its other meaning.

THE NEW YORK TIMES.

The Aliens Are Coming!

The Russians are getting nervous about the Olympic Games they yearned to stage next year. They sense a threat not to their athletes but to the rest of the population.

With 300,000 foreigners expected for the 16 days of the Games, Soviet authorities have ordered their propaganda agencies to train the public in high jump. Coach Viktor Grishin of the Kremlin's Politburo, the head of the capital's Communist Party, wants all party cells to spend the next 12 months strengthening the "patriotic and internationalist upbringing of Muscovites."

"This assumes special importance in connection with the 22d Olympic Games," he says. "It is necessary to insure that, in relations with foreigners, the capital's residents show cordiality and hospitality, stress the advantages of the Soviet way of life and the achievements of our society, and at the same time repulse the propaganda of alien ideas and principles, the onslaughts on our country and on the ideas of Socialism and Communism."

This will be a rigorous course: Be polite but don't give them the right time of day. Receive them hospitably but pounce on everything in which they believe and keep reminding them who's No 1.

We are quite confident that the Muscovites can handle it. But there ought to be a gold medal for comradely contortion.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

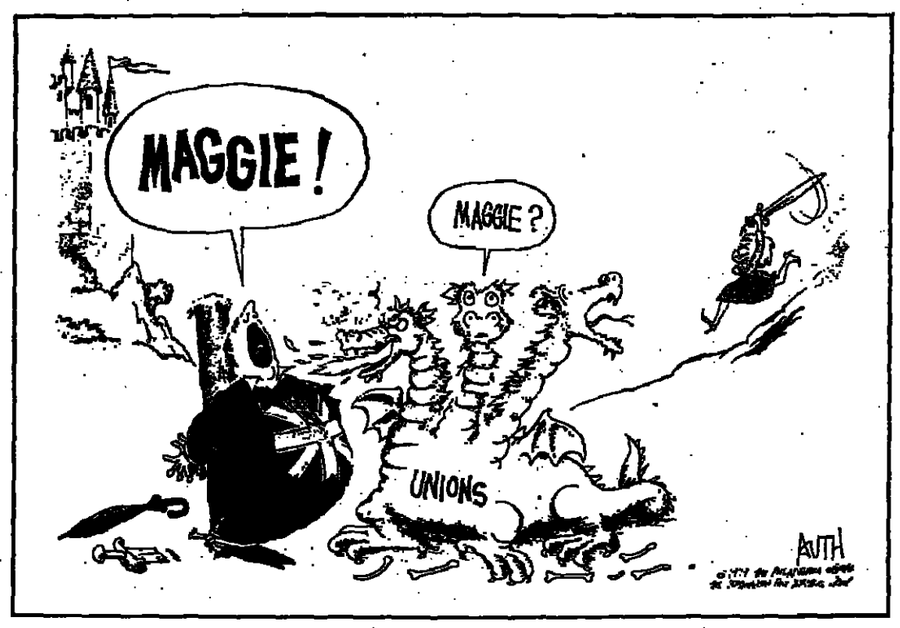
May 14, 1904

NEW YORK — The Boston Herald commented in an editorial: "From the position of ascendancy, France has unquestionably fallen, and fallen, perhaps, to her advantage. Other nations have come to the front, and, in so doing, have exhibited ability along certain lines which have to quite a degree accounted for their success. The first-class powers now are Germany, England, Russia and the United States. France is now properly compared with Austria and Italy. The trend is irreversible, and is one that needs to be recognized in political actions of the day.

Fifty Years Ago

May 14, 1929

NEW YORK — From the tops of New York's high buildings, from her gigantic Brooklyn Bridge and from her slender church steeples, men and women have leaped to freedom from this life — to death. But these have died merely to have done with life's troubles. Today a man jumped to death for reasons undetermined, but with a gesture that gained him pity and fame in dying that possibly he never would have known in living: He jumped to his death from the Statue of Liberty. He left no farewell letter, doubtless believing his manner of departure made words superfluous.



Hassan and an Islamic Policy

By Victor Perry

FEZ, Morocco — The 10th Islamic Conference of Foreign Ministers that just ended may well be remembered as the occasion when aggressive Arab opposition to Egyptian President Sadat peaked and began to decline. If this indeed turns out to be a turning point, it will to a considerable extent be due to Morocco's King Hassan II.

Egypt's suspension from the conference was a foregone conclusion by the time the delegates from 40 countries and the Palestine Liberation Organization had arrived here at the "spiritual capital" of Morocco and the symbol of Islamic greatness in the Maghreb. Even Sadat realized this. He kept his delegation home.

The special envoys Sadat sent to East Asian and African Moslem countries during the last month had confined themselves to explaining the Egyptian position. They did not try to organize a pro-Egyptian bloc, because they knew countries like Indonesia and Cameroon would have little room for maneuver in the face of near-unanimous Arab pressure at Fez.

Several Asian foreign ministers, who had clearly coordinated positions in advance, explained meekly that they had "kept silent" during the debate and vote on Egypt's expulsion in the hope that Sadat would somehow understand and appreciate this mute protest. Six black African states abstained, explaining uneasily that they agreed with the motion but did not wish to prejudice a future, similar Organization of African Unity decision on Egypt's status. This was at best a flimsy excuse: Other OAU members like Libya and Mali had no such compunctions when they voted Egypt out.

Of 21 Arab delegations, only Oman and Sudan abstained; Somalia, which like these two still maintains relations with Egypt, simply waited until the vote was over before showing up at Fez with a low-level delegation.

The foreign ministers of all these moderate countries, most of them on the outer perimeter of the Moslem world, felt uneasy about their role in Egypt's suspension — and admitted as much in off-the-record conversations. They hope the "punish Sadat" wave goes no further.

This is where King Hassan comes in.

Although his country has been troubled recently by labor unrest and student opposition to his aid to the deposed shah of Iran, Hassan showed himself to be one of those select leaders — interestingly enough, only the Middle East appears to have a few today — who can personally shape history.

In his conference-opening address at Fez, Hassan made three main points:

- "The Palestinians need no patrons," implying that Sadat must not presume to represent them in autonomy negotiations with Israel.
- The Palestinians, and the conference as a whole, should cease making far-reaching, extreme resolutions and should instead decide on a sensible, feasible *minimal* course of action. Was he hinting that the PLO should itself join the autonomy negotiations?
- Palestine would be *the* international issue of 1979-80, but it should be handled in the "Islamic way" — with patience, moderation and a "peaceful spirit." So much for the Arab radicals.

There was something for everyone in this speech. The Arab delegations were unanimous in their praise for it, taking the unprecedented step of making it an official conference document and electing Hassan head of the key "Jerusalem Committee."

The Saudis were instrumental behind the scenes in making Hassan's stand the be-all and end-all of the conference. When the majority of Arab countries lined up behind it, the Iraqis, Syrians, Algerians and Libyans had no choice but to fall into line; they made no further attempt to propose sanctions against Egypt or even against countries, like Turkey, which maintain relations with Israel.

True, they plan to push for such measures at the nonaligned summit in Cuba this summer and at the United Nations this fall. It remains doubtful, however, whether they will be able to recruit the necessary votes.

Only the PLO, the most aggressive delegation, showed its frustration: "Foreign Minister" Farouk Kaddoumi scolded reporters angrily, while spokesman Abu Maizer assiduously spread reports, never substantiated, of extreme measures having been adopted on the Middle East issue.

To the left of the PLO, alone in their disdain, stood the new revolutionaries, the Iranians, so disgusted with the politicking that they even talked of eventually setting up a rival organization of a more truly Islamic nature. Judging by the appearance of the Khomeini lieutenant, Hejjatolislam Mohammed Shabastari Zadeh, the Islamic world can expect to hear a great deal from the Iranians once they get organized.

Was this merely one more Arab-dominated international tribunal for batting around the Middle East issue? The Western observer is moved to search for a more far-reaching significance in the idea of a yearly meeting of all the Islamic countries. Certainly, the "Year of Palestine and al-Qods [Jerusalem]" theme is timely. And Moslem leaders can rightfully take pride in the fact that the Islamic Conference, which began 10 years ago as an emotional expression of outrage at the al-Aqsa fire in Jerusalem, is now busily setting up the bureaucratic paraphernalia of maturity: an Islamic Press Agency, scientific and cultural authorities, etc.

But the non-Arab Asians and Africans feel frustrated in their efforts to attract attention to the social and economic problems of the have-nots. One Asian foreign minister complained that resolutions concerning Arab aid to other Islamic countries have been repeated year after year since 1974 with little attempt to implement them. Can this year's "sudden" Kuwaiti impulse to donate $2 million to an Islamic aid fund, and the "spontaneous" round of applause it generated, silence the have-nots?

As a rule, the Asians (populationwise a majority of the world's Moslems) go along with the Arab majority on Middle East issues. (The notable exception are the Turks, who proved particularly adept and consistent at Fez in riding the waves without giving an inch on questions regarding their relations with Israel and Egypt or their objections to allowing the PLO to set up an office in Ankara). But the Asians point out that the world of Islam has a broader meaning for them.

As indeed it should. One cannot but pause to reflect on the ultimate ramifications of the Islamic presence in the late 20th century: This is the most dynamic religion on earth. It is spreading in Africa and its 600 million adherents — "black, white and yellow," as King Hassan said — extend from Malaysia to Morocco, from Turkey to Tanzania. They must ultimately have a greater impact on the course of world history than this conference reflected.

Perhaps that is why the pope is said to fear that it is Islam, rather than Communism, which constitutes the greatest contemporary challenge to world Christianity.

(Victor Perry is currently preparing a book on the Islamic fundamentalist movement.)

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Letters

Unctad Fund

In his column "Third World: Out of Focus?" (IHT, April 26), Jonathan Power has referred to the Common Fund, a key element in the United Nations Conference for Trade and Development's Integrated Program for Commodities, in terms which are susceptible to misinterpretation about its exact role.

Nowhere in the fundamental elements of the fund recently agreed upon after two years of protracted negotiations is there any indication that the fund would intervene in commodity markets, as Mr. Power avers, whether to salvage losses incurred in one commodity by profits made in another, or for any other purpose. As a matter of fact, the fund is specifically enjoined from any such intervention and is required to respect the autonomy of commodity agreements with respect to management and stocking.

What has been agreed upon is indeed a financing facility whose resources — much like a commercial bank — would be made up of equity capital and deposits. Member states of the fund would subscribe to a $470-million capital (partly paid, partly on call) and those in commodity agreements dealing with the fund would deposit with it one-third of their estimated maximum requirements for financing the cost of their buffer stocks. However, in order to enable the fund to borrow from capital markets and extend credit to participants in commodity agreements over and above their cash deposits for the purchase of these stocks, callable capital guarantees would be provided to the fund by states in the agreements to the extent of the remaining two-thirds of their maximum financing requirements.

In addition, the fund would also finance, alone or in participation with other international or regional financial institutions, commodity development measures such as research and development, productivity improvement, marketing and assistance in product-diversification measures. This function of the fund not mentioned by Mr. Power is of vital importance to poorer commodity producers whose products may not benefit as readily from the stabilization of commodity prices through international stocking arrangements. The resources for financing these measures would be derived from contributions to the fund of member states and other sources of $350 million.

DR. GEORGE N. SFEIR,
Principal Officer,
Commodities Division,
Unctad.
Geneva.

Belgian Tongues

Whoever is reporting from Brussels (IHT, April 11, AP dispatch) is a little behind the times. Flemish-speaking makes as much sense as talking of American-speaking. In Belgium they speak two languages, Dutch and French. Dialects are Flemish and Walloon.

A.J. VAN GOYLEN.
Singapore.

Clappers vs. Thumpers

Battle of TV Marks Canadian Campaign

By David S. Broder

OTTAWA — The Canadians began their experiment with televising sessions of Parliament about 18 months ago and it is having an interesting — and unexpected — effect on the current election campaign.

In the opinion of strategists for the Liberal Party and many of the resident observers of Canadian politics, bringing the cameras into Parliament has proved to be a boon for the opposition Conservatives. Conservative politicians share the same opinion, but, understandably, do not want to be caught gloating about it. After all, it was Liberal Prime Minister Pierre Trudeau's government which put Parliament on TV.

The experience may or may not have implications for U.S. politics. The House of Representatives let the cameras in a couple of months ago, but the Senate still bars them. And neither is quite the center ring of politics that the House of Commons is in Canada.

Here, as in the United States, subscribers to cable-television systems can watch the sessions of the nation's legislature live and in their entirety. But few people do.

Network Clips

The two major networks do, however, use news clips from the parliamentary debates on their main news shows, which are watched by nearly everyone. And that is where the Tories have been helped.

"Television hurts the party in power," said Tim Raife, the Tories' press chief and himself a former television broadcaster. "Most of the news clips come from the question period," he said, "and the opposition is continually on the attack."

The question period is the hour of open hunt, when the prime minister and his Cabinet colleagues can be asked about any issue the opposition wants to raise.

"From 2 p.m. to 3 p.m. every day," said George Wilson, the chief Liberal organizer, "they can hammer the government relentlessly on anything they wish, knowing full well that there is plenty of time for the best exchanges to be edited for the evening news shows."

During his campaign, President Carter proposed that members of his Cabinet appear regularly before joint sessions of Congress to answer the members' questions. Judging from the Canadian experience, he should rejoice that his suggestion was forgotten after election day.

The presence of the cameras has been particularly important to Joe Clark, who did not become leader of the opposition until 1976, and who would succeed Trudeau if the Tories win the May 22 election.

"It's very difficult for the opposition leader to be seen on the same level as the prime minister," Raife remarked, "and the TV helped a lot in doing that. People saw Clark and Trudeau going after each other and they looked like they were equals."

Wilson put it even more strongly that that. "Clark is a good debater," said Trudeau's man, "and he looked effective." Others add that Trudeau's responses, which sometimes have been so curt as to seem almost arrogant, have also played into Clark's hands. "The prime minister," Wilson conceded, "has been known to say the question is stupid and sit down."

In addition to elevating Clark and making him a national figure before the campaign began, the clips from Parliament have given the Tories the raw material for campaign commercials that are as rough-and-tumble as any ever seen on this continent.

Film of Trudeau responding to the question period has been slowed down to give his finger-pointing, shoulder-shrugging, hand-chopping gestures an awkward, marionette-like look.

His actual words have been reiterated, and instead, some of the more famous and controversial quotes are superimposed on the screen: "If it's a job you want, your heart does not bleed for you." "Why should I sell your wheat?" "If Canadians don't discipline themselves, we will discipline them as we did with controls."

In a second version of the same basic ad, Trudeau goes through the marionette act while a list of scandals, investigations and forced resignations during his 11 years as prime minister marches across the screen.

In both versions, the only sound is the dull thump-thump of Liberal back-benchers, pounding their desks in the traditional show of support for the prime minister. It has an eerie, ominous sound — slowed to match the pace of Trudeau's marionette movements.

Tim Raife, who is very proud of the ads, said that when the TV cameras first came into Parliament it was noted that the desk-pounding disturbed and perplexed the viewers.

The word was passed to the members that it might be better in this media-conscious age, for them to applaud Clark, rather than thump their desks. Being Tories, they of course complied, while the Liberals told their press agents to mind their own business.

In the contest between the Clappers and the Little Thumpers, the Clappers are winning the battle of TV. And maybe the election.

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U.S. Gas Crisis: Who's to Blame

By James Reston

WASHINGTON — Scapegoating is now the biggest game in Washington. Nobody here seems to know how to allocate gas but everybody knows how to allocate blame.

President Carter blames the House for rejecting his standby gas rationing plan. The House blames him for coming up with the wrong program at the wrong time.

At no time since he entered the White House has the president been so visibly angry as he is now since the House rejected his provisional gas plan, 246-159.

He is mad at the House Republicans, only seven of whom voted with him after an angry and clearly partisan debate. But he is much more furious at the 106 members of his own party who refused to allow him even to prepare a rationing plan, that could not be put in operation, in the event of some future national emergency, without their approval.

No Smiles

Carter took the unusual step, this time with no smiles, of summoning reporters into the Oval Office and reading before the assembled TV cameras the most critical statement he has ever made about the Congress:

"I hate to say this," he said, not hating to, but planning it in advance. "A majority of the House of Representatives has been willing to put local or parochial [interests first] and let political timidity prevent their taking action in the interest of our nation." He was "shocked and embarrassed for our nation's government" by this action.

It is interesting that he made this particular charge of political timidity against the Congress, since he bitterly resented Sen. Edward Kennedy's similar charges only a few days ago against his own handling of the oil companies.

The rejection of the standby rationing system does not create any immediate crisis. But it's a symbol of the confusion of American politics, the decline of party authority and the lack of effective communication between the White House and the Congress on the nation's policy priorities.

Coupons for Junk

This conflict between the president and the Democratic leaders of the House came up at a most awkward time. Speaker O'Neill and the other Democratic House leaders were deeply involved in next year's federal budget resolution, which will have to be decided in the next few days. They were not prepared for and were even resentful of a new crisis over standby gas rationing authority, and when they were summoned to the White House on the gas problem, they felt that the administration was not prepared with a rational gas policy, either.

For example, in last week's meeting between the president and the congressional leaders, it was pointed out to Carter that he could not allocate rationing cards on the basis of the number of automobiles in any household. If he did so, it was noted, anybody could buy a few old junk cars and get gas coupons for old wrecks they would never use. Carter agreed, but he left his congressional leaders with the suspicion that he had been paying more attention to foreign affairs and to SALT than he had to meat and gas, and was stumbling into an unnecessary crisis just when for other reasons the cars were lining up at the gas stations in California and on national television.

O'Neill tried to rescue the issue by going to the floor of the House and proclaiming that a vote on standby gas rationing was comparable to the vote on the military draft that passed by a single vote just before the outbreak of World War II. But the analogy was so wildly inaccurate that his appeal failed by a margin so large it minimized his influence as well as the president's.

The president and the leaders of both parties in the House are now vaguely ashamed of a silly debate over a secondary issue. The president in his disappointment and anger is saying he won't try again for standby rationing authority and is challenging the Congress to come up with a plan of its own within 90 days, knowing full well it won't.

This performance by the president and the Congress is not likely to be remembered as one of the admirable examples of American democracy. The atmosphere has been poisonous, and everybody is being blamed for the gas crisis except the American people. They have ignored all the warnings of the few years, have rejected all appeals to conserve fuel and still remain the most wasteful people on Earth.

It probably would not make much difference, therefore, if Carter fired Energy Secretary Schlesinger, or even if the Congress can people fired Carter. The problem is that we are using more energy than we are prepared to pay for, longing for a world that is not wanting to risk the alternative of nuclear power and not accepting even the thought of mandatory gasoline rationing.

All the politicians are caught in the same trap. They are blaming each other but not putting the blame where it really belongs, namely, on the people — the people whose votes they want but who won't adjust to a world of limited critical fuels, most of them in the hands of foreign nations.

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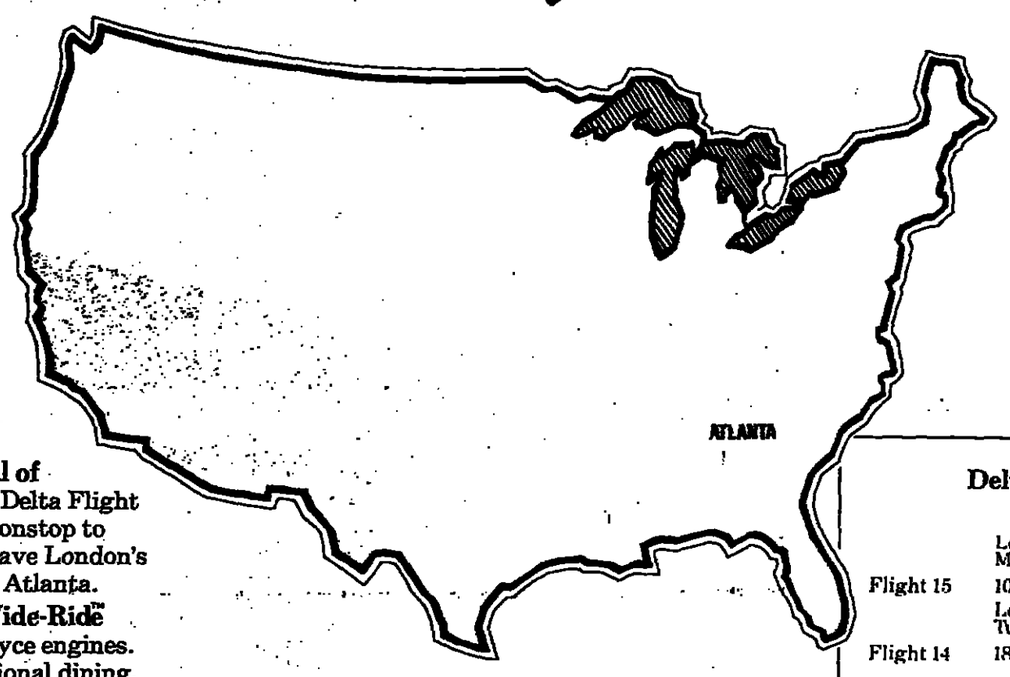
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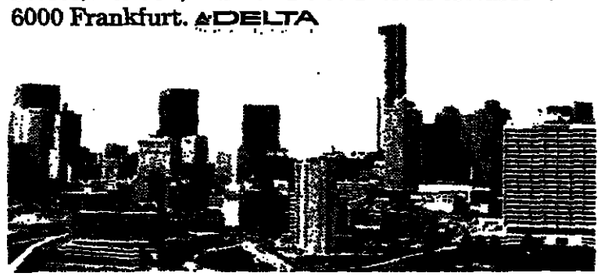


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Incorrectly Diagnosed Problems

Report Blames Three Mile Operators

WASHINGTON, May 13 (AP) — Operators of the Three Mile Island nuclear power plant inadvertently turned what could have been a minor accident into a major one because they could not tell what was really happening inside the reactor, the U.S. Nuclear Regulatory Commission staff has reported.

The staff Friday recommended improvements, in addition to those already ordered, at most of the U.S. nuclear power plants.

The staff report said the reactor's radioactive core could have escaped severe damage despite mechanical failures, but the operators, by incorrectly diagnosing the problems, took actions which only made matters worse. They also missed chances to make the right moves, the staff said.

The report pointed out that the Three Mile Island plant and the eight others designed by Babcock and Wilcox are harder to control than other designs, and nuclear control rooms in general are often poorly designed and make it hard for operators to figure out what is going on during an abnormal event.

Highlights of the staff report:

● The Three Mile Island accident was partly set up when somebody forgot to reopen a set of valves, and plant operators failed to notice the mistake. The staff recommended tighter procedures and checklists to avoid such errors.

● After the accident began and emergency cooling water came on automatically, plant operators turned it off too soon. The report said they did it probably because they saw a high water level reading in a pressurizer tank and thought the reactor must also be full of water, when in fact it was still draining through the stuck valve. The report recommended adding instruments to show operators directly the water level inside the reactor core.

● Operators apparently paid attention mainly to the pressurizer water indicater that was fooling them and failed to watch other instruments that should have tipped them off that something was wrong. The report recommended improved procedures and training to emphasize the need for operators to cross-check different instruments against each other.

● Operators shut off the reactor's main cooling pumps, apparently because they detected vibrations and feared pump damage. Unaware that the reactor was not full of water, they may have thought natural circulation would prevent overheating, but they failed to verify that it was actually working.

The report recommended instructing operators to give core-cooling top priority and avoid fuel damage and its risk of high radiation releases. Problems in other parts of the power plant come second, the report said.

● The operators apparently failed to use appropriate emergency procedures to deal with a shortage of water in the reactor's steam generators and a drop of pressure in the reactor cooling system.

● And the operators apparently failed to follow the procedure for dealing with a stuck-open pressure relief valve. This seemed to refer to their delay in detecting the problem; once it was found, the operators corrected it by closing a back-up valve.

Simulated Reactor Crisis

IDAHO FALLS, Idaho, May 13 (UPI) — An emergency cooling system prevented a deliberately disabled nuclear reactor core from reaching meltdown last night in a simulated crisis at a Department of Energy laboratory. Engineers used a small, 55-megawatt reactor to simulate a major nuclear accident.

Rampaging Rats Foiled in N.Y. By Poison Bait and Giant Trap

NEW YORK, May 13 (AP) — Rats that threatened to overrun a city block have been foiled again, this time by a Health and Sanitation Department team and a giant rattrap.

Hordes of the filthy rodents, up to 18 inches long and of the type that carried bubonic plague in Europe during the Middle Ages, swarmed out of a lower-Manhattan excavation Friday and attacked pedestrians and cars, police said.

A woman pedestrian was bitten as several of the animals reportedly wrapped themselves around her leg; panicking, she jumped into a car and fled, a witness told police. Another passerby said that he saw dozens of the rats jump onto a car and gnaw at the windshield wipers and the vinyl roof.

The department's Bureau of Pest Control cleaned the site, spread poisoned bait and rigged a mesh fence to keep the rats from fleeing. "We will trap some of them alive so we can comb them out and see what they have that is different from other rats in various parts of the city," said Jean Cropper, deputy city health commissioner. He added that there would be a building-by-building search to make sure the rats do not relocate.

"For some reason, they have gotten more brazen in the last several days," Mr. Cropper said. Department officials said that the rats can have litters of seven pups every three or four weeks. In a year's time, one female can have as many as 30,000 descendants.



Associated Press

MONKEYING AROUND — Macaque monkeys at zoo in Seattle enjoy their new outdoor headquarters after having to spend two years indoors during renovation of new home.

2 Yugoslavs Scale Mount Everest In First Ascent by Western Face

KATMANDU, Nepal, May 13 (UPI) — Two Yugoslavs today scaled the world's tallest peak, Mount Everest, by its previously unclimbed west face, the Nepalese Ministry of Tourism announced.

The ministry identified the latest conquerers of 29,028-foot Mount Everest as Jernej Zaplotnik, 27, and Andre Stremfelj, 23. They were part of a 31-member team led by Tone Skarja, 41.

Officials said that the two men reached the summit a little more than eight hours after they set out from their sixth and last assault camp at 28,553 feet. The report said that the two men were descending to their sixth camp because of high winds on the summit.

The climb was the first successful Yugoslav attempt. The ministry said that the group would make another attempt tomorrow but did not say how many climbers would try the ascent.

Two U.S. climbers, William Unseold and Thomas Hornbein, climbed Everest in 1963, partially by the west ridge. They started the climb on the south face, went over to the west face in Tibet, came back onto the west ridge near the top and proceeded to the summit.

Desai Plans Soviet Visit

NEW DELHI, May 13 (*Reuters*) — Prime Minister Morarji Desai will visit the Soviet Union next month at the start of an Eastern European tour, a spokesman said. After his visit to the Soviet Union, from June 10 to 13, Mr. Desai will go to Poland, Czechoslovakia and Yugoslavia.

Obituaries

J.B. Morton, Humorist 'Beachcomber'

LONDON, May 13 (AP) — J.B. Morton, 85, the humorist "Beachcomber" whose column was a fixture for half a century in the London Daily Express, died Thursday, the newspaper reported yesterday.

Mr. Morton was regarded by many as the father of modern British humor. He was made a commander of the Order of the British Empire in 1952.

His famous characters included Rustiguzzi, a formidable female opera star; Dr. Smart-Allick, headmaster of Narkover School; Dr. Strabismus ("whom God preserve") of Utrecht; Captain Foulenoughg, the gentleman con artist; Tumblova, the ballerina; and Mr. Justice Cocklecarrot, who dealt in bizarre fashion with the extraordinary cases that Mr. Morton brought before him.

When Mr. Morton retired in 1975, he received this tribute from Bernard Levin in the London Times: "Beachcomber has achieved the richest and most sustained comic inventiveness of any English humorous writer in the entire history of the land. He has no peer, in his field, in the English language."

Oxford Student

John Cameron Andrieu Bingham Michael Morton, the son of Edward Morton, a journalist and dramatist, was born June 7, 1893. A graduate of Harrow School and a student at Oxford, he enlisted in the Royal Fusiliers at the outset of World War I. He fought in France and later served in the propaganda section of British intelligence.

He joined the Daily Express in 1922 as a reporter, succeeding D.B. Wyndham Lewis as "Beachcomber" two years later.

He was the author of novels, poetry and books on humor, travel and history, including "The Bastille Falls" and other works on the French Revolution. He also wrote biographies and even fairy tales. His first novel, "The Barber of Putney," appeared in 1919.

Here is a typical believe-it-if-you-like tale from Mr. Morton's "By the Way" column:

"Complaints that too many people swindle the railway by traveling without tickets recalled to me a journey to Madrid. The carriage was full of peasant women. When the ticket collector came 'round, a young man dived under the seat, and they hid him with their great thick dresses.

"When we got to Madrid, the young man hurried along the platform, and my friend and I followed to see what would happen. He gave up a ticket and raced out of the station. He had a ticket after all, he said. The friend I was with, searching his pockets, said: Oh, yes. Mine."

Felix von Eckardt

BONN, May 13 (AP) — Felix von Eckardt, 75, who served as government spokesman for Chancellor Konrad Adenauer, died Friday on the Italian island of Capri, where he was vacationing, the Christian Democratic Party announced.

German Reactor Closed by Fire

GARCHING, West Germany, May 13 (AP) — Flames swept a nuclear research center outside Munich yesterday, causing at least $2.5 million in damages and prompting the precautionary shutdown of an experimental reactor, Bavarian authorities said.

Radioactive material stored in the research building was threatened by flames that burned out of control for six hours, but authorities said firemen managed to block off a laboratory and prevent the fire from reaching the metal storage containers.

A general alarm was sounded for residents living near the research center just north of Munich, but officials said monitoring showed that no contamination had escaped and no one was evacuated.

Lester Flatt, 64, Dies in Nashville; Popularized U.S. Bluegrass Music

From Agency Dispatches

NASHVILLE, Tenn., May 13 — Lester Flatt, 64, the singer and guitarist who performed for more than 20 years with the bluegrass duo of Flatt and Scruggs, died Friday at a hospital here after a long illness.

Mr. Flatt, a native of Overton County, Tenn., had been hospitalized three times since 1975, when he had open heart surgery, and he suffered a brain hemorrhage last November. Yet he managed a return in March to the stage of the Grand Ole Opry in Nashville, where he had been a fixture for 35 years.

Mr. Flatt's professional career began in 1944, when he was hired as the lead singer for Bill Monroe's Bluegrass Boys, a pioneer bluegrass ensemble. The duo that he formed with Earl Scruggs in 1948 became one of the most famous teams in the history of country music.

Touring the country with their band, the Foggy Mountain Boys, they became noted for their "Foggy Mountain Breakdown," the theme for the movie "Bonnie and Clyde," and for "The Ballad of Jed Clampett" from the "Beverly Hillbillies" television series.

They are credited with preserving bluegrass music and winning it new popularity in the 1960s. The duo broke up in 1969 in an apparent dispute over musical direction. Mr. Scruggs, a banjo player, reportedly favored a more rock-flavored music, while Mr. Flatt was said to prefer traditional bluegrass.

Soviet Spaceship Launched

MOSCOW, May 13 (AP) — The Soviet Union today launched Progress-6, an unmanned cargo ship, to ferry fuel and supplies to two cosmonauts now beginning their 12th week in space aboard Russia's Salyut-6 space station, Tass reported.



Lester Flatt

EEC Ministers Meet in France

PARIS, May 13 (AP) — The foreign ministers of the European Economic Community's nine member states wound up a weekend of informal talks which French Foreign Minister Jean Francois-Poncet said were held in a mood of détente and serenity.

He said the ministers welcomed the entry of Lord Carrington, Britain's new Tory government's foreign secretary, who said Britain would now give priority to European problems.

Mr. Francois-Poncet declined to give any details of the talks, saying only that they dealt with [illegible] issues, the Middle East and Africa. EEC foreign ministers meet twice a year in the country which holds the rotating chairmanship of the Council of Ministers. The last meeting was held in Cannes, France.

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FINANCE

PARIS, MONDAY, MAY 14, 1979

Euromarket

Disarray in Secondary Market Tied to Mispricing on New Issues

By William Ellington

LONDON, May 13 (AP-DJ) — ...-throat competition among syn...ate managers to win new busi...s has brought the Eurobond ...rket into disarray.

Virtually all of the fixed-rate is...s offered in the last few weeks ...e declined sharply in the after...rket because managers have ...sistently offered borrowers ...ns that were unacceptable to ...stors.

Although it is standard practice ...underwriters to pass on most of ...r commissions to investors in ...form of a discount from issue ...e, most of the recent issues have ...ded by more than the gross ...missions. As a result, many ...tors have become disenchant...with losses and appear to have ...ped buying altogether. Conse...ntly, the deterioration of the ...ket has been reinforced, dealers ...

Record yields are scant com...sation when issues open consist...y at an immediate discount," ...der Peabody International said ...s weekly market comment. "In ...end, buyers despair and revert ...classical investment strategy ...as placing funds in the bank."

Of course, some investment ...kers contend that, when new is...s are being dumped in the after...ket at distress prices, investors ...ld start buying because supply ...sures are bound to diminish if ...licate managers keep losing ...ey on the issues that they ...erwrite.

...oting that the yields of sea...d issues have been forced high...ecently in line with what it ...d "poorly priced primary ...rings," Hill Samuel said that investors should start taking advantage of the latest bout of undue pessimism to acquire quality dollar paper.

Among recent issues, some lofty yields are available. A $50-million, 10-year issue of Canadian Pacific Ltd., Canada's largest industrial company, was quoted at 97 bid, 97½ offered Friday, down from issue price of par. At 97½, investors could obtain a yield of 10.16 percent instead of the original terms of 9¾ percent.

A $35-million, seven-year issue of Olivetti International, which was priced at 99¼ bearing a coupon of 9¾ percent to yield 9.9 percent, was available in the aftermarket at 96½ to yield 10.48 percent. Similarly, a $40-million, eight-year issue of Avco Overseas Capital Corp. bearing a coupon of 10¼ percent and issued at par declined in the aftermarket to 97½ offered to yield 10.73 percent.

Trading had not officially started in a $50-million, 10-year issue of Genstar Ltd., the Canadian building materials firm. Nevertheless, some dealers were expecting it to trade at around 96½ to yield 10.58 percent after the issue was priced at 98½ bearing a coupon of 10 percent to yield 10¼ percent.

With the Canadian dollar declining in the foreign exchange market amid speculation that Canadian authorities will raise domestic interest rates to restore a more favorable differential with U.S. rates, the market for Eurobonds-denominated in Canadian dollars was under pressure.

Nevertheless, a syndicate led by Credit Commercial de France scheduled a $Can.40-million, 10-year issue of the City of Montreal on terms that bear little resemblance to the prevailing market conditions. The bonds were priced at 99 bearing a coupon of 10 percent to yield 10.16 percent at maturity.

However, a recent $Can.50-million, seven-year issue of Quebec bearing a coupon of 10¼ percent was available to investors in the market at 98¾ to yield 10.51 percent. Since Quebec's debt is rated double-A while Montreal's debt is only rated single-A, some bankers asserted that the managers of the Montreal issue may have to give up more than their 2¼ percent gross commission to investors sell the bonds.

Among U.S. dollar-denomined Eurobond offerings under way is a $25-million, five-year issue for Pennwalt Overseas Finance Corp., a financing subsidiary of Pennwalt Corp., the U.S. chemical and specialized equipment manufacturer. Kidder Peabody and six other man-

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New York Stock Market

By Vartanig G. Vartan

NEW YORK, May 13 (NYT) — There was a shortage of gasoline supplies last week in California and a shortage of stock buyers in Wall Street. What the financial district had, instead, was an excess of concern over rising interest rates, diminishing crude-oil supplies, rising crude-oil prices and the when-and-if recession.

For the Dow Jones industrials, it meant a decline of 16.98 points to 830.56. The blue-chip average, in the process, reached its lowest closing level since early March.

Action in the gambling stocks proved that no casino grows to the sky. The week's bigger losers included Caesars World and Bally Manufacturing. The specter of possible gasoline shortages emerging on the East Coast helped to hammer the gaming issues.

Domestic oil stocks settled back after scoring dynamic gains in recent months. Eugene Nowak, who follows this group for Blyth Eastman Dillon & Company, envisages a moderate pullback for stock prices reflecting, among other factors, "anti-oil industry rhetoric" in the congressional hearings on energy.

Remains Optimistic on Domestic Oils

For the long run, however, he remains optimistic on the domestic oils. "We continue to believe that the long-term outlook for the industry is quite positive and warrants an overweighting in the group," he observes.

Meanwhile, in far less spectacular fashion, several members of what once was known as the Favorite 50 glamour stocks kept turning up in the new-low list.

Sears, Roebuck traded as low as 19, its poorest price since 1963 and a far cry from its 1973 peak at 61⅞. American Home Products sold during the week as low as 24⅜, hitting a new low since 1971. Among other former glamour favorites, Warner-Lambert fetched its lowest price since the clawing bear-market year of 1974, while shares of Coca-Cola and Walt Disney Products changed hands at their most depressed levels within the last year.

These are names that once rolled off the tongues of money managers

(Continued on Page 11, Col. 7)

Commodities

Recession Fear Cited in Copper Futures Drop

By Sue Shellenbarger

CHICAGO, May 13 (AP-DJ) — Widespread talk of recession and an apparent slowdown in consumer demand for copper accelerated last week a monthlong plunge in copper futures.

"We're just not seeing fresh buying in the copper market right now," an observer said.

"Some are saying we're entering the first stages of a recession, and there are signs of a slowdown in the housing industry," a major user of copper, an analyst said.

Widespread reports of economists' recession predictions, talk of rising oil prices and a sharp decline in the nation's basic money supply — a deflation signal — led to "concern about whether demand will hold up," another analyst said.

On New York's Commodity Exchange Inc., an absence of commercial and speculative buying and negative technical signals on traders' price charts helped copper futures for the May delivery fall 5.1 cents a pound during the week to close at 81.6 cents. Several producing firms cut their wholesale prices. A company slashed its asking price three times in five days.

Down 16 Percent

Copper futures have fallen about 16 percent from highs set early last month. Before that, a five-month uptrend pushed futures 45 percent higher and repeatedly sent producer prices to records under the influence of persistent production problems in Africa, South America and Canada as well as declining warehouse stocks and low producer inventories.

Although there is still a general tightness in copper supplies, consumer demand appears to have eased since a boom in the first quarter of this year, analysts said.

Also, prospects for a settlement of an eight-month strike at a major Sudbury, Ontario, refinery improved last week, and a major new Mexican mine is expected to begin production later this year.

Also on the Comex, silver futures turned in a schizophrenic performance, setting record highs only to fall to profit-taking by nervous traders late in the week.

Silver's dramatic rise reflected concern about the rising price of oil on the open market, the government's inability to curb inflation and the fact that silver production is lagging behind demand, said John Hing, the director of commodity research for Merrill Lynch Pierce Fenner and Smith.

"We have been in a deficit production situation for several years. One of these days the supply situation will become very dramatic. And the stock market hasn't really been acting very well. People are worried about their assets these days," Mr. Hing said.

Gold Futures

But nervous recession talk and profit-taking led to a net penny-an-ounce decline in the May contract by the week's end. May closed at $8.25 an ounce. Comex gold futures, another favorite among inflation hedgers, met a similar fate, closing 50 cents an ounce lower for the June delivery at $249.80 an ounce.

On the Chicago Board of Trade, wheat futures rallied powerfully but gained just 6½ cents a bushel for the May delivery after a spate of profit-taking.

On the Chicago Mercantile Exchange, hog futures set life-of-contract lows in contracts calling for the most distant deliveries. At the close, prices were 0.2 to 1.25 cents a pound lower, with June quoted at 46.77 cents a pound.

An unexpectedly heavy slaughter volume on Thursday and the heavier weight of hogs offered for slaughter helped depress prices. Cash prices for fresh pork have moved steadily lower, sliding below futures bids, as producers marketed increasing numbers of hogs.

Live cattle futures also fell sharp-

(Continued on Page 12, Col. 2)

4 Major Exporters Agree To Stabilize Wheat Prices

By Seth S. King

WASHINGTON, May 13 (NYT) — The four major wheat-exporting countries agreed Friday to cooperate in stabilizing world wheat prices but did not even discuss the possibility of forming a wheat cartel, U.S. Agriculture Secretary Bob Bergland said.

A wheat cartel, which some U.S. senators from farm states have been suggesting as retaliation for the actions of the Organization of Petroleum Exporting Countries, would make no sense economically or politically, Mr. Bergland said.

In hearings earlier in the week before the Senate Foreign Relations Committee, Sen. Frank Church, D-Idaho, who heads the committee, advocated a cooperative effort by major grain exporters to fix a minimum wheat price.

Mr. Bergland met Friday in Saskatoon, Saskatchewan, with agriculture officials of Canada, Argentina and Australia. These three countries, together with the United States, provide about 85 percent of the world's wheat exports.

"Even if we could agree among ourselves to set minimum prices, we'd never be able to enforce them," Mr. Bergland said. The Saskatoon meeting was arranged after the latest round of talks on an international wheat agreement collapsed earlier this year in Geneva.

Mr. Bergland said that the four countries did not discuss minimum prices. But they did agree, he added, that they would not attempt to dump any of their current surplus wheat supplies and that they would avoid any form of price war, which he said would be costly to all of them.

They also pledged not to make any changes in their own price-support, storage or planting-limitation programs without consulting with each other. And Mr. Bergland said that they agreed that an international emergency wheat reserve to aid countries in which grain crops had failed would be "in everyone's best interest."

A bill before Congress would mandate a federally held emergency reserve of 4 million tons. This would be in addition to the United States' farmer-held marketing reserve, which includes nearly 11 million tons.

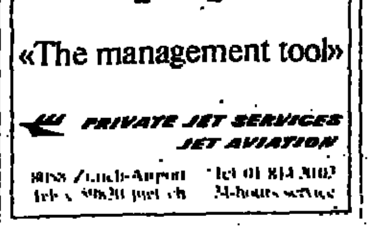
Over-Counter Market

...YORK (AP)-Weekly Over the Counter ...giving the high, low, and last bid prices ...week with the net change from the previ...ek's last bid prices. All quotations sup...y the National Association of Securities ...s, Inc. are not actual transactions but are ...entative interdealer prices at which these ...ies could have been sold. Prices do not in...etail markup, markdown or commission. ...supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge
ld s	85	6⅞	6	6¼	— ⅜
	332	12	9¾	9¾	—2¼
1.40	65	5	4¾	4¾	— ¼
p	195	4⅜	3⅞	4	— ⅛
nd	885	3⅝	3¼	3¼	— ⅜
ln	83	6½	6⅛	6½	— ⅛
Ch s	3	15	15	15	
El .24	x156	5¾	4⅞	5½	— ⅛
rs .10e	219	5¼	4¼	4⅞	— ½
W .50	95	12	11½	11½	— ½
tint	436	6	5	5¾	— ⅜
icr	1045	26¾	25	26½	+ ⅛
l	243	4½	4	4	— ⅜
s	860	2¾	2⅜	2⅝	— ⅛
n	404	8¼	7½	7¾	— ½
1.40	76	23¼	23	23¼	
	211	3¾	3½	3⅝	— ⅛
.10e	791	6¾	6⅜	6⅝	+ ⅛
	361	4⅞	4½	4⅝	— ⅜
	1812	1⅛	15-16	15-16	—3-16
p 1.24	86	22	21	21	—1
s 2o	27	27¼	25½	25½	—1¾
A 1e	102	25	24¾	24¾	— ¼
t	140	8	7¾	8	
ex 1.40	2252	26½	25¾	26¼	— ¼
1.20	x416	18¾	17¾	18½	— ½
c .25e	203	21¼	21	21	— ¼
v .30	300	5⅜	4⅞	4⅞	— ⅜
h 1.20	198	32½	31¾	31⅞	— ⅜
b	430	4⅜	3⅞	4⅛	— ⅜
.76	100	15½	14⅞	15	— ⅜
.50	84	9⅜	9	9¼	+ ⅛
m	64	3	2⅞	2⅞	— ⅛
	718	⅜	⅜	⅜	— ⅛
1.35e	39	12¾	11½	11½	—1¼
	825	17-32	½	½	—1-32
	453	22⅜	19½	19⅞	—2⅜
p .14b	14	7½	7½	7½	
R	3997	2 1-16	1 11-16	2	+3-16
	376	⅞	13-16	⅞	
ls .30	35	7	7	7	
o 1b	58	19¾	19½	19¾	
o .48	408	9⅛	8⅝	8⅞	— ⅛
l .36b	267	13⅞	13	13¼	— ¾
.52r	27	26	25¾	26	
r .84	48	3⅞	2⅞	2⅞	—1
.08	24	8¾	8½	8¾	
1.80	54	12¼	12	12⅛	— ⅛
.04	375	23½	22¼	22¼	—1½
r 1.24	130	17½	17¼	17½	+ ¼
lle	105	3⅝	3⅜	3⅝	
l8	3191	12⅝	12⅛	12¼	— ⅜
1.10b	268	7⅞	7½	7¾	
	482	2½	2	2¼	
id	288	7¾	6⅞	7¼	+ ⅛
f	530	17¾	16¼	16¼	—1½
1	243	16⅝	15⅛	15¼	—1⅜
42	1256	50¼	49¼	49½	— ½
	2253	16½	14⅞	16⅜	+1⅜
	270	18¼	17½	17⅞	— ½
.52	2560	13	12¾	12¾	— ¼
1.84		11¼	11¼	11¼	
	803	9¾	8	8¼	—1⅝
	408	1 15-16	1⅛	1⅜	— ¼
	1396	22½	19⅞	20	—2⅝
1.50	244	61⅞	61⅛	61⅝	+ ⅜
	1058	17½	16⅜	17	— ¾
	4673	13-16	⅝	¾	+ ⅛
l	95	27½	27	27¼	— ½
80	3	23¾	23¾	23¾	
1.50	57	7⅛	6⅝	6⅞	— ¼
1.80	111	15¾	15	15¼	— ½
	138	1½	1 5-16	1⅜	— ⅛
.16b	550	16¼	15	16⅛	+ ⅜
10	307	8¼	7⅝	7⅞	— ⅜
	498	18½	16	17¼	—1½
1.28	56	5⅜	4¾	4⅞	— ½
	328	7⅞	7⅜	7½	— ⅜
	794	11	9⅝	9¾	—1¼
7e	1186	6 7-32	5⅜	6 3-16	+5-16
2.45e	428	29⅞	28½	29⅝	+1½
.88	1543	23⅞	22½	22⅝	—1¼
	116	8	7¾	7⅞	— ¼
	775	1 5-16	1⅛	1⅛	—3-16
72e	78	9¾	9¼	9¾	+ ¼
	850	13½	12½	13	— ⅜
	58	2⅞	2⅝	2¾	— ¼
.06r	5	4	3¾	3¾	— ¼
	95	3⅝	3½	3½	
	535	10¾	9¼	9¼	—1⅛
	196	6¾	6⅛	6⅛	— ⅜
	180	15½	14⅛	14⅛	—1
76	91	22¼	22	22¼	+ ¼
	28	4½	4	4	— ⅜
	31	16½	16½	16½	
10a	135	23	22¼	22¼	— ¾
4	156	8⅜	7½	7½	— ⅜
	62	4⅝	4½	4½	— ⅛
	1163	4¾	4½	4½	— ½
44	108	15¾	15⅛	15¾	
8	82	7⅞	7¼	7¼	— ¼
76	82	13	12¾	12¾	— ¼
	243	7½	7¼	7¼	— ¼
	x24	15	14½	14½	— ½
	32	27	26	27	+1
	535	10¼	9½	10¼	+ ⅜
	539	22	20	21	—1¼
	51	3¾	3½	3¾	
	122	16½	14½	15	—1½
	331	25	22½	24	—1
	94	22	21	21½	— ¾
	160	33¼	30¾	30¾	—2¾
	110	4¼	4	4	— ¼
	296	13	11⅝	12	—1
	163	8½	7½	7½	—1⅛
	173	7	6¾	6⅞	— ⅛
50a	x127	41	38	40	
	222	25⅛	24⅜	24½	— ⅜
0b	204	21¼	21	21⅛	+ ¼
	52	15	14¾	14⅜	
20	73	21	21	21	
10a	170	34½	29½	34½	+4½
	21	13¾	13⅛	13½	— ¼
	75	12⅝	12⅛	12⅜	+ ⅛
	81	5½	4¾	5½	— ¼
	23	25	24½	24½	— ½
	420	14¼	13⅝	14	— ⅜
	188	19¾	18¾	18¾	—1
	23	19	19	19	
	162	16½	15½	15½	—1
	195	19¼	17⅝	17⅝	—1½
	23	16½	16	16¼	— ½

	Sales in 100s	High	Low	Last	Net Ch'ge
BarnlBk .88	1617	19⅞	19⅜	19⅜	— ⅜
BarrisC .45	204	14½	13½	13½	—1
Basco	36	10¼	9½	10¼	+ ½
BsRNY	378	1⅞	1⅜	1⅜	—3-16
BasicRs	4362	9⅜	8	8⅝	—1⅛
BassFin	59	14	13	14	+ ⅜
BassetFr .80a	x113	16	15⅝	15⅝	— ⅛
BayBks 2.30	239	33	32¼	32¼	— ¾
BaylsMk .40	45	9½	8⅞	8⅞	— ⅜
BaylyCp .20	8	13	12½	12½	— ½
BearCrk .24	125	8	7½	7¾	— ¼
BeardOil .08	199	12⅞	11¼	12¼	— ½
BeefBisn	317	5⅜	5	5¼	— ½
Beehvint	362	5	4⅝	4⅞	— ⅜
Beeline .80	1	8¼	8¼	8¼	
Bekins .12	x2784	7⅞	6⅜	7⅞	+ ⅜
Belknap 1	30	13⅜	12⅜	12⅜	—1⅛
BenfNat	156	14½	12¾	13½	— ¼
BentlyL	736	11⅛	10	11⅛	
Berkley .20	97	12¼	12	12	— ⅛
BetzLab .88	372	30¾	30½	30⅝	— ⅛
BevMel .48	527	17¼	14¾	16¼	+ ⅜
BibbCo .30e	66	13⅝	13⅜	13⅜	— ⅜
BigDrm .44b	x6	15	14⅝	14⅝	
Billings	20	8½	8	8	— ½
BillyKid	10	4¼	4⅛	4⅛	— ½
Bio-Gos	4500	17-32	½	17-32	+1-32
BioMed	449	1⅞	1⅝	1⅞	— ⅛
BioRadL	16	17	15½	15½	—1½
BirdSon 1.60	95	21½	20½	20½	—1
Bltco 1.60	112	23	21¼	21½	—1½
BlkHillP 1.68	356	24¾	22	23¼	—1¼
BlockDr .80	82	12¼	11¾	12¼	
BlueChip .24	62	19¾	18¾	18⅞	— ½
BlufdSp 1.20	44	20	19¼	19¼	— ¾
BlueOG	286	11¼	10⅜	11⅛	— ⅛
Blyvoor .49e	3899	5 25-32	5 5-16	5⅝	+ ½
BoatBs 2	22	25½	25	25	— ½
BobEvn .36	x352	21	19¾	19¾	—1¼
Bohemia .80b	265	25⅜	23¼	23⅜	—2⅛
BokmRs h	8	19	18	18	—1½
Bonanza	480	4½	3⅞	3⅞	— ¼
BootheF .50e	264	17½	16⅝	17	— ½
BostonB 1.28	8	16	15½	16	
Braiorn .10e	137	10⅞	10⅛	10¼	— ⅝
BrassCff .48	160	16	13¼	13¾	—2⅛
Brenco 1.20	84	34¼	33½	33⅞	— ¼
BristPd	72	10	9	10	+ ½
BroadFn .44	68	11½	11	11	— ½
BrockEx	299	3⅝	3½	3⅝	— ⅛
BrokHill .31r	132	10½	10⅛	10½	+ ⅛
BrooksF .32	465	20	19	19	—1
BrookS 1.40b	26	34	32	32½	— ½
BrkwdHS .08e	159	12	10¾	11	—1
BrwTom	1821	23¾	20⅝	23¾	+ ½
Brunos .30	234	13	12½	12⅝	— ⅜
Buckbee .20e	421	6	5⅝	5⅝	— ⅜
BckeySL .60b	67	13¾	13⅛	13⅜	
Buckeye	204	19	17¾	18	—1⅛
Buffels 1.84e	595	15	14	14¾	+ ⅜
Bldlnv	127	2⅛	1⅞	1⅞	— ⅛
Bunngtn	256	4⅜	3⅝	3⅝	— ⅝
Burmh	1672	2 11-16	2⅛	2⅛	—1-16
BurnupS .14e	3741	6	5⅝	6	+ ⅛
BurtH	277	1⅞	1¼	1¼	— ⅜
BMA 1	91	28⅜	27¾	27⅞	— ⅜
ButlerMf 1.10	258	28	27½	27½	— ½
CBTCp 2	36	24¼	24	24	— ¼
CFSCnt .30	513	10⅜	9⅝	9⅝	— ⅝
CICFin .50	3	9	9	9	
CPTCp	176	18¼	17¾	17¾	—1
CaesrNJ	1377	32	25¾	28⅝	—4¼
CaesNJ wt	982	27	20¼	23¾	—4½
CaesNJ un	274	91	70	80	—14
Cafeters .50	165	22	21	21¼	— ¾
CalFrBk 1.08	33	18½	18	18½	
CalMicr	241	17¼	16	16¼	—1
CalWiSv 3	19	32	31	31	—1
CallonPet	47	5½	5¼	5¼	— ¼
ColnyFd .20	20	11	10½	10½	— ½
CombMe	153	3	2⅜	2⅜	— ⅝
Commlr .52	164	51½	49	49½	—2
Canon .78e	12	65½	62¼	62⅝	—1
CapEngy	1139	3⅛	2⅜	3⅛	
CapSwC .62a	38	13	12⅝	13	+ ⅛
Carboln .52	123	19	18	18¼	— ⅜
Carolin	765	6½	5½	6⅛	+3-16
Cascade .80a	8	31¼	31	31¼	
CavnghC	3604	10⅛	8⅜	8⅝	—1½
CedarPt 1.10b	x147	31¾	29¾	30	—2
CelinaFn .36	108	11⅜	11	11	— ⅜
Cencor	264	7¼	6⅞	6⅞	— ⅜
Cencor pf.40	38	3½	2⅞	3	
CenBcp 1.75b	26	25½	25¼	25¼	— ¼
CnBshSo .80	209	11⅜	11⅛	11⅛	— ¼
CenBkSy .40b	125	10⅜	10¼	10⅜	
CnJerBk .70a	24	9⅝	9⅜	9⅝	— ⅛
CenMtgRf	233	7¾	7¼	7⅜	— ⅛
CenNtBn .34	744	3 13-16	3½	3½	—5-16
CnPenNt 1.08	51	11¼	11	11¼	
CnVtPS 1.64	44	14⅝	14⅛	14⅝	
Centran 2.16	120	25½	25¼	25½	
CentyBk .44b	848	10	8⅞	9	—1⅛
Cenlv21	856	19	16⅞	17⅛	—1⅜
ChamMl .84	70	19½	18⅝	18⅝	— ⅞
ChmpPrt .16	145	6⅝	6½	6½	— ⅛
CharRlv .34	238	25¼	24½	24½	—1¼
ChrmSh .12	743	9	8	8¼	— ⅜
ChartHo .90b	859	14¼	13⅝	14⅛	— ⅜
ChathMf .80a	42	12	12	12	— ⅛
Chattm .36	x87	7⅞	7¼	7⅜	— ¼
ChmLwn .35e	43	31	30½	31	
ChmNucl .05r	179	19	18¼	18¼	— ¾
Chemed 1.80	109	32	31½	31⅞	— ⅜
ChmLea 1.20	14	23⅜	23½	23½	— ½
Chmeer .24	82	6¾	6⅝	6⅝	— ⅛
CherryEl .08e	214	9¾	8⅜	9	— ⅜
ChNwTr	46	13½	12½	12⅞	— ⅜
ChildWld	199	3⅞	3⅜	3½	— ⅜
Chomer	134	34½	30	30½	—4
Chubb 2.20	2030	39⅞	38⅝	38⅞	— ⅞
ChrDwt 1.40	x7	31½	31	31	— ½
Chyron	436	2⅞	2	2⅛	+ ⅜
Cindys	168	4⅝	4½	4½	— ⅛
CinnFin 1.28b	74	27⅜	27⅜	27⅜	— ⅝
Circinc 1.34e	111	12¾	12⅛	12⅛	— ⅝
CizSoCp 1.04b	41	16¼	15⅝	15⅝	— ½
CitzSoGa	1492	5⅞	5⅝	5⅝	+ ⅛
CitzFSL .72	56	29	28	28	—1
CitzFid 1.40	109	22¾	22½	22½	— ¼
CitzUtA s	178	38⅜	37½	38⅜	+1⅛
CitzUtB 2.56	x31	33½	33	33½	
ClyNtCp .80	180	22½	21	21¼	—1¼
ClvlrBcp .80	9	12⅝	12⅛	12⅛	— ¼
ClarkJL 1.10	57	28	27½	27½	— ½
ClasldFn .10e	x142	5½	4½	4½	—1
Clevtrt 2.40	296	35	33½	33½	—1½
CleviRt .10e	724	6⅜	6⅜	6⅜	— ⅜
ClinicSci	34	2⅞	2⅜	2⅜	— ⅛
ClowCo .40	152	8⅛	7⅝	8⅛	— ⅛
CobeLab	140	26½	24⅜	24⅜	—1⅜
CocaCol .60	105	19¾	17	17	—2⅝
CocaMid .60	x46	14	13½	13½	— ½
Coherent	1102	24	19⅛	21¼	—2⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
ColeCP .02e	101	5⅝	5½	5⅝	+ ⅛
CollegeU .19e	8	33	33	33	
ColnBcp 1.80	53	18½	18¼	18½	
ColGE pf1.80	29	14¾	14¼	14¼	
ColLfAc .48	x193	15⅛	15	15	
ColrTile	1143	25¾	23½	23¾	—1½
ColNBsh 1	22	16¾	16¼	16¼	— ½
ColuNat .12	95	14½	14⅜	14⅜	— ⅛
ColuMill .24	29	5½	5¼	5⅜	— ⅛
Combins 1.20	1837	17½	16½	17½	+ ⅜
ComcslA .12	141	19½	16½	18¼	—1¼
Comdisc .20	x402	19¼	18½	18¾	— ½
ComBsh 1.44	44	24½	24	24¼	— ¼
ComCIH .88	297	24¾	24½	24⅝	
ComSwt	202	3⅝	3⅜	3⅜	
CmlShr .50	86	23½	21	21½	—2
CmwBks 1b	153	15½	14⅜	14⅝	— ⅜
CwlNRs 1.76	25	22¼	21¾	21¾	— ¼
CmwTel 2.40	55	39½	39	39	— ½
CompInd .48	109	20⅛	19⅜	19⅜	—1¼
CmpctVS	731	8	7⅛	7⅞	+ ⅛
CpctVS wt	456	3⅞	3⅝	3½	
CpctVS un	138	12	10⅞	11½	+ ⅛
CompCr .16b	152	15½	14⅞	14⅞	— ⅜
Compus	136	6⅝	5⅞	6⅛	— ⅜
CmptAut .20	x643	17¼	16	16⅝	—1¼
Compsv	579	15	11¼	14¼	+1½
CmpCm	1114	7⅞	7⅛	7⅜	— ⅛
CmptCon	165	11¾	10½	11¾	+ ⅛
CompHorz	28	6	5½	5½	— ½
CmpMicr .86	430	9⅞	9	9⅜	
CmptNet	235	7	6½	6½	— ⅜
CmptPd s	255	9	8½	9	+ ½
CmptTrn	31	2⅜	2⅜	2⅜	— ⅛
Comshre	547	25⅜	23	23	—2⅜
Comtech	373	11¼	10½	10⅝	— ½
Conlen	236	24½	24⅜	24½	
Conolr	168	4¼	4	4¼	
Concept .06b	79	6¼	6	6	— ⅛
ConnEnr 2.40	16	25	25	25	
ConnGn 1.32	3259	35⅜	33½	33½	—1⅝
CnsCapR 2.06	x71	28	26⅛	26½	—1½
ConFibr	458	3½	3	3	— ½
ConPap 3	145	59⅝	56¼	57	—2¼
ConsDsl .61e	34	9⅜	9	9	— ⅜
Context	2060	7¼	4½	5½	—2½
CntALf 1.32	68	34	33	33	— ⅜
CtlBNor 1.84b	68	25½	25	25	— ½
ContCnect .50	377	36½	27	29½	—7½
CntlnlS .38r	x108	7	6¼	6½	— ⅜
CnlCurv	430	18⅝	18⅛	18½	— ⅛
CtrlLasr	32	13¾	13½	13¾	+ ¼
Conwed 1	x88	23¼	22	22	—1⅛
Coors B.25	958	13⅝	13	13	— ⅜
Cordis	837	27¼	25½	25⅝	—1⅞
Courier .48	72	10	9⅝	10	
CousnPr	236	6⅛	6	6	— ⅛
CovnalBT	2508	7⅝	6¼	7	— ¼
CrodTer .66	53	9	8¾	8⅞	— ⅛
Crawfd .50	70	15¼	14½	14½	— ¾
CrovRes	1853	30½	25½	30	+2½
CredoPt	17090	9-32	7-32	9-32	+1-32
Critins .80	11	21¼	20½	20⅜	— ½
Cronus	265	9½	9⅛	9½	
CrosTre .60	682	19¾	19⅛	19½	— ⅛
CrumpE .24	145	12⅛	10¾	10¾	—1⅜
CullenFr 1	184	24¼	24¼	24¼	
Cullinan	516	21	18¾	20	—1¼
Cullum 1	87	20¾	20	20¼	— ¼
Cyclfron	188	14½	13	14½	
DSICp	138	6	5½	6	
DankrLb	102	6½	5⅜	5⅝	—1
DanlyM 1.60	x21	20¼	19¼	19½	—1
DartDe .13	128	7¼	7	7¼	
DataAcc	290	8	7⅛	8	
DataCrd .14	203	16¼	15¼	15½	— ¾
DtaDes .32	140	13⅛	12⅞	12⅞	— ⅜
DtaDim	226	4	3⅝	3⅝	— ⅜
DataRes .32	104	23	19	22⅜	+1⅜
Datarm s	68	17	15½	16	—1
Datascp	85	14	13⅛	13⅛	— ⅜
Datum	274	2½	2⅛	2⅛	— ¼
Dauphin 2.20	8	29	29	29	
DaviMal 1a	33	23⅜	23⅜	23⅜	
DBeer .42e	6085	6 13-16	6⅝	6 13-16	+7-16
DeanFd .80	119	23	21½	22¼	— ⅜
DeclsDat	496	4	3⅝	3⅝	— ⅛
DeclsSvs	330	8¼	7½	7⅝	— ⅜
DeklbAg .72	1053	26⅜	25	25	—1⅜
Del-Val 1.44	50	11⅛	10⅛	10⅝	— ½
Deltak	112	7	6⅝	6⅝	— ⅛
DeLuxC 1.20	526	31½	30½	30½	—1¼
Denelcor	585	2⅝	2¼	2½	— ⅛
DenlsM 1	77	18¼	17⅞	18	— ⅜
DenvRE .80	134	15½	14¼	15½	+1
DepGuar 1.30	2	23½	23¼	23¼	— ¼
DetrexC 1.20	32	26	24	24	—2
DelBkC 1.60	151	25¼	24⅜	24⅝	— ½
DiagDat	2198	28⅜	17½	18½	—8⅛
DiaCrys 1	64	24½	23⅞	24	— ⅜
DibrellB .84	19	14⅜	13⅞	13⅝	— ⅜
DiscNY 2.90e	32	35½	35	35½	
DiscOil	266	1⅜	1 7-16	1 7-16	— ⅛
DivEarth 5c	68	2⅝	2⅜	2⅝	
Dixico .30	x29	4¾	4½	4½	— ¼
DixnCru 1.20a	69	31½	28	31½	+3½
Doculel	675	7⅜	6¾	6⅞	— ⅜
DollrGr .28b	x166	9	8⅝	8⅝	— ½
DomBsh .94	63	15¼	15	15	— ¼
Donldsn .52	216	21¼	19¾	19¾	—1½
DorchGs	2520	15⅜	13½	13⅝	—1⅞
Dorems .60	72	9¼	8½	9¼	+ ⅜
DoviDB 1.84	499	20½	20	20	— ½
Dranetz .05l	60	9¾	8⅝	9½	
DrexlrT	280	9½	8½	9¼	— ¼
DualLite .32	271	16	13⅞	14	—2⅛
DuckAlc .40	58	11⅛	10	10	—1⅛
Ducomn .40	160	13	12⅝	12⅝	— ⅜
DunkinD .30	445	14⅜	13¼	13⅜	— ⅞
DurhLfe 1.40	188	51½	48½	51	+ ¼



	Sales in 100s	High	Low	Last	Net Ch'ge
DurIron .60	694	15¾	14⅞	15⅝	+ ⅛
DurrFill .26	128	11⅞	10⅞	10½	—1⅛
DycoPet	129	17¾	16	16⅜	—1
Dynascn s	1139	5	4⅞	5	+ ⅛
Dynatch	150	16	15½	15½	— ½
EHInt	148	3¼	2¾	2⅞	— ¼
ERCCp 1.20	2455	55¼	46	54	+4
EarlyCal	411	6⅞	6⅝	6⅝	— ⅛
EarthScl	173	2¼	2	2	— ⅛
EsDrief 1.10e	1409	12⅛	11⅜	12	+ ⅛
Eastmel 1.20	83	15½	15¼	15¼	— ¼
Eatn pfA2.30	1	37	36½	36½	— ½
EconLab .92	1907	22¾	21⅝	22	— ⅝
ElDorInt	60	2¼	2	2	— ⅛
ElPasEl 1.04	514	10⅜	10	10⅜	
EleCath	58	8¼	7¾	8¼	+ ½
EleNucl	326	5¼	4⅞	5	— ⅜
ElecsnGp	21	4⅝	4⅜	4⅝	— ⅛
ElizWW 1.64	33	16¾	16¼	16¼	— ¼
Elsinor h	5229	14⅜	11⅝	12⅛	—2⅜
Emhrt wl	68	16	15	15¼	— ¾
Emons .16	176	20½	17¾	20	+ ½
Emons pf1.19	73	16½	14⅜	16	+ ½
EmpFir .50	2	20½	16½	16½	—4
EmpNBk	91	15¼	14½	15¼	
EmpBnf 1e	283	19	17	17	—2
EmplCas 1.20b	23	30½	30	30½	
EnrDev	859	19	15½	17	—2
EnrMin	2257	12⅛	9⅞	11⅝	+ ½
EnRsv	6009	4⅛	4⅛	4⅛	— ½
EnrVent	106	13¼	13¼	13¼	
Engraph .28	x87	7	6⅜	6⅞	+ ⅛
Envrdn h	93	3¼	3	3	— ¼
Epsco	96	8	7	7	—1

	Sales in 100s	High	Low	Last	Net Ch'ge
EqtBcp .68b	69	16½	15¾	15⅞	— ⅜
Eqtlwa 1.20	175	22¼	20⅜	20¾	—1½
EqutSL 1	273	24⅝	23½	23⅝	—1⅛
EqtOil .70	263	22	19¼	19½	—2⅜
EthanAl .80	1030	32⅞	27½	32¼	+1⅞
EvSuth	36	26	25	26	+ ½
ExcelEn	177	1⅞	1⅜	1⅜	— ⅛
ExchBcp .60	x76	9⅞	9⅝	9⅝	— ⅛
ExecHs	684	6⅜	5	5⅛	—1⅛
FairLne .24	119	6½	6¼	6¼	— ⅜
FairtLd .16	76	11	10⅜	10⅜	— ⅜
FalcMn	46	51	46½	46⅞	—4⅛
Falstaff	1112	2 3-16	1 11-16	2 3-16	+7-16
Farlnon .08	821	12¼	10⅝	11	—1⅛
FarmFd s	230	5⅝	5⅛	5⅛	— ⅜
FarmBr .60	98	18¼	17	17¼	—1
FarmGp .84	x2368	23½	22⅛	22⅝	— ⅜
FdScrw .72a	32	15	14½	15	
FedlPP .94e	90	9	9	9	
Fidicor	471	12⅛	11⅛	11⅝	— ½
FidVa .20	x321	6⅛	6	6	— ⅛
FidUnLf 1.40	427	31½	30⅛	31¼	— ⅜
FifthTh 2.30	10	38⅜	38½	38⅜	+ ⅜
FnSecGp .44	33	10⅝	10⅝	10⅝	
Finnigan	169	18¼	17½	17½	—1
FstMarc 1.60	163	21⅜	20½	20½	—1
FtAlaBk 1.32b	103	22½	22	22	— ⅜
FtAmBk la	48	14⅝	14⅛	14⅝	
FtAFin .58	238	23½	21½	22½	—1⅛
FtATenn .64	95	10⅝	10½	10½	— ½
FtArkBk .50b	30	12¼	11⅝	12	— ⅛
FtArtist	166	5½	5⅛	5⅛	— ⅛
FtBnOh 1.64	53	29	28¼	28¾	— ⅜
FtBnAla .80a	16	14	13½	13¾	— ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
FtBshFlo .28e	124	8⅝	8⅜	8½	+ ⅛
FtBkSys 2.04	999	36½	35¾	35⅞	— ½
FtBkrFl .84a	8	11¾	11¾	11¾	
FtBkSC 1.12	45	18	17	17	—1
FtBostn .50e	509	19¾	19⅜	19¾	
FtCapH 1.85	4	33	33	33	
FtCnlRE 1.02e	73	8⅜	8⅛	8⅛	— ⅛
FtDenvr	420	3⅝	3½	3½	— ⅛
FtEmpS	127	10⅞	10½	10½	— ½
FtExec s	1005	8⅛	6½	8⅛	+ ⅞
FtExe pf.50	714	16¼	13⅞	16¼	+1½
FtFrwsl .25	25	12	11⅛	11⅛	— ⅛
FtFinVa .68	5	26	25	26	
FtFlaBks .36	127	5¼	5	5	— ⅛
FtHawal 2	31	26½	26⅛	26⅛	
FtJerNt 1.20a	44	16½	16⅛	16¼	— ½
FtKyNt 1.64	x69	31	30	30	—1
FtLncFn	185	8½	8⅜	8⅜	— ⅛
FtMarln .26	181	5⅝	5⅜	5⅜	— ⅛
FtMdBn 1.40	81	20⅞	20¼	20½	— ¼
FstMtg	1000	1⅜	1 9-16	1⅞	
FtNBcp 1.04	416	17	16¾	16⅞	— ¼
FtNtNJ 1.60b	246	20⅜	20¼	20¼	
FtNtCin 2	34	28	27½	27½	— ½
FtNHGo .84	170	13¼	13	13	— ⅛
FtNtSup .02e	39	6⅞	6½	6½	— ⅛
FtNMBk .72	18	16¼	16	16½	
FtOklBn .30	85	15⅞	15⅜	15⅝	
FtRBKGo .44	27	8⅜	7¾	7¾	— ⅜
FtSLAsc .48	58	14	13½	13¾	— ¼
FtSecCp .86	188	19⅝	19	19	— ½
FtSecNt .76	47	18½	18½	18½	
FtTenNt .72	367	12½	12¼	12¼	— ¼
FtUnBcp 2.20	68	26½	26	26	— ¾
FtUnCo .92b	x120	14½	14	14	— ½
FtUldBc 1.16	10	23⅞	23½	23½	— ½
FtWnFin	871	5¼	4½	4⅞	— ½
FtWisMl	80	4	4	4	

	Sales in 100s	High	Low	Last	Net Ch'ge
Frstbncp 1.40b	134	27¾	25½	25½	—1½
Fisons .27e	65	6⅛	5⅞	5⅞	— ⅜
FlaBks .60	647	12	11	11	—1
Flamein	55	15½	14½	14½	—1
Flexsil .68	70	11½	11¼	11½	
Flickgr .60	153	13⅞	13	13⅞	+ ⅜
FloatPnt	261	14½	14	14¼	— ¼
Floralx	202	4⅞	4¾	4¾	
FlaBksh .32	5	11	10	10	—1
FlaComl .88	14	12¾	12½	12½	— ¼
FlaCypr .20e	190	3⅜	3½	3½	— ⅛
FlaGlt 1.28e	99	13	12¾	13	
FlaMM .60	83	24½	23½	24	—1
FlaNFla .52	154	14⅞	14⅛	14⅛	— ⅜
Flurocb .16	21	11½	11½	11½	
FdTown .13	x560	17	14¾	16½	
FthillGp .32b	47	9	8⅞	8⅞	— ⅛
ForeAm .40	316	11¾	11⅛	11½	— ⅛
ForestO .80a	591	16¾	16⅜	16⅜	— ½
Formigh	85	3	2½	2½	— ½
FndrFin	85	2 9-16	2⅜	2½	
FrankEl .48	108	12⅝	12	12⅝	— ⅜
FrasrMt 1.11e	35	10⅜	10⅜	10⅜	
FreeSG 3.62e	1148	22⅛	21½	22	+ ½
Fremont .50	934	15¾	14⅝	14½	—1⅜
FreeSrc	370	8⅜	7⅞	8⅛	— ⅜
FrostS .04e	336	1½	1½	1½	
FroznFd .36	16	10¼	10	10¼	
FullPh .30e	106	29⅝	29⅛	29½	+ ⅜
FullrHB .36	303	11¼	10⅝	10½	— ¾
FultnNt .60	61	12	11⅜	11¾	— ⅛
Funtime	9	7¾	7⅜	7¾	
FurrCaf .50b	225	14½	14	14	— ⅛
GEICO .32	1139	8	7¼	7⅝	— ½
GEICO pf.74	474	15⅝	14⅞	15	—1
GRTCp	431	⅜	½	⅝	+ ⅛
GalaxyO	973	9⅝	8¾	9	— ⅜
Glxy wt	317	3 1-16	2 11-16	2 11-16	— ⅜

	Sales in 100s	High	Low	Last	Net Ch'ge
GalvHou .40	816	33⅝	29⅛	33⅝	+3⅛
GnAutm	704	16½	15¼	15½	— ⅛
GAutPts 96	326	36¾	34½	34½	—2
GnBind .16	88	11⅛	11¼	11⅛	+ ⅛
GnData	244	16	14⅛	14⅜	—1½
GnEngy .10	208	12½	11½	11½	—1
GnHelth .60	681	14⅛	12¾	13¼	— ⅛
GnHydro	3375	⅜	17-32	9-16	—1-16
GnReins 4	281	169	154	164	—5
GnSemic 16	66	9⅛	8⅝	8⅝	— ⅛
GnShale la	59	19½	18⅛	18⅞	— ⅝
GTel Sof1	13	10¼	10	10¼	+ ⅛
GenesB .80a	26	18¼	17⅛	17¼	— ⅛
GenRad .12	1489	29½	27½	28⅛	—1⅝
Geores	814	6⅛	4½	5	— ⅛
GeoWash	167	3⅛	3⅛	3⅛	
GibsnHo .40	8	14½	14½	14½	
GlibrlA 1.60	x151	20½	19⅛	19⅛	—1
Gilford .34	208	17⅛	14¾	15½	—1⅝
Girard 1.84	482	23⅛	22½	22⅝	— ⅛
GlobeLf .40b	473	22⅝	21⅛	21⅝	—1
GoldFld 1.51e	244	27¾	26⅞	27⅝	+1⅛
GldStFd .30	62	12½	11½	11½	—1
GouldsP .80	94	21½	21½	21½	
GovEFn .70	14	12	11¾	11¾	— ¼
GvtELf .44	96	15⅜	14¾	14⅞	— ⅝
GovtSL .48	39	9½	8⅝	8⅞	— ⅜
Graco .80	75	18	18	18	
Granire .24	453	7⅛	6⅝	6⅞	— ⅛
GraScan	204	20¾	20¼	20½	— ¼
GlSwlln	113	2	2	2	
GtJerBn 1b	26	11⅝	11½	11⅝	+ ⅛
GreenM 1.24	113	11¼	10⅝	11¼	+ ⅛
GrnwdRs	222	1½	1⅜	1⅜	
GrevAdv 1.40a	5	35	34½	34½	— ½
GuarBks	144	9	8½	8½	— ¼

(Continued on Page 10)

City Investing reports record first quarter results

Revenues up 40%. Net income up 22%.

City Investing Company's record first quarter revenues and earnings reflect continued growth in operations and include the recent acquisitions of Servomation Corp. and Uarco Incorporated.

On the basis of City's continued earnings growth, at the March meeting the Board of Directors raised the quarterly common stock dividend to $.30 per share. The dividend rate on an annualized basis is now $1.20 per share.

Prospects appear favorable for continued progress of City's results in 1979, the seventy-fifth year since the Company's incorporation.

Geo. T. Scharffenberger
Chairman & Chief Executive Officer

SUMMARY RESULTS (UNAUDITED)

FIRST QUARTER ENDED March 31,	1979	1978[1]	% Increase
Revenues	$1,171,811,000	$ 836,752,000	40
Net Income	22,037,000	18,117,000	22
Primary Net Income Per Share	.79	.63	25
Net Income Per Share, Assuming Full Dilution	.60	.50	20
Average Shares Outstanding, Primary	22,827,000	22,678,000	
Assuming Full Dilution	37,265,000	37,123,000	

(1) Results for 1978 have been restated to give retroactive effect to a change in accounting for insurance acquisition costs. As a result of this change, net income for the first quarter was restated and retroactively reduced by $113,000 with no effect on per share amounts. Revenues for 1978 have been restated and reclassified to conform to the 1979 presentation.

City Investing

City Investing Company, 767 Fifth Avenue, New York, N.Y. 10022.

(Continued from Page 9)

	Sales in 100s	High	Low	Last	Net Ch'ge
GuarFin .60	54	19	17	17	—2
GuarNat .50	91	15¼	15	15	— ½
GlfEngy .20b	161	23¼	22¼	22½	—1
HachCh .20	36	13½	12¾	12¾	— ¾
HahnEW .40	447	31	29⅞	29⅞	—1⅛
Hadson	206	10⅞	9⅞	10⅞	— ⅝
HamlEx	778	21¼	20¼	20¼	— ¾
HamlPts	379	24	22½	23¼	— ¾
HamlP pf1.95	107	17	16½	17	+ ¼
Hamllnv	180	3	2⅞	2⅞	— ⅛
Hamvlns .52	169	26	25¼	26	+ ⅛
Hardwk	1344	18¼	13½	16½	+2
Harley .30	11	8¼	8¼	8¼	
HrpRow .72	58	12⅞	12⅝	12⅝	— ⅛
HarsGp .30	103	22¾	21½	21½	—1¼
HartfNt 1.20	100	16⅛	15⅝	15⅝	— ½
HrtlSlm 2	65	29½	28	28	—1¼
Haserm .30	3	8	7¾	8	
HawaBn .88	68	13⅝	13½	13½	— ⅛
HawkBn .72	87	12¼	11¾	11¾	— ½
HawthF .80	74	18	17½	17½	— ¾
HazltLb .10e	515	12½	11½	11⅝	— ⅞
Hechner .12r	85	10¾	10⅛	10⅛	— ⅝
HeistCH .12	31	9⅜	9¼	9¼	— ⅛
HelixTec	62	9	8⅛	8⅛	— ⅝
Hemotc	55	3⅜	3⅛	3⅛	— ⅜
HendrPt un	566	13-16	¾	¾	—1-16
HenrdF .60a	14	20¼	20	20	— ¼
HerltBn 1.20	41	13¼	12¾	12¾	— ½
Hexcel .48	170	19	18¾	19	
HiberCp 1	31	20	19¼	19¼	— ¾
HickFar .44	222	10⅛	9⅞	9⅞	— ½
HickFrn .10e	53	6¼	6¼	6¼	
Higbee .37i	54	10½	9¾	10	— ½
HinesLm 2a	21	50	48	48	—2
Hitachi 1.02e	213	48	47⅛	47⅞	+1⅛
HoeCo .04e	61	5	4⅞	4⅞	— ⅛
HllwdPk 1a	47	18½	17½	18	— ½
HolmDH 1.40	23	20	19¾	20	
HmeBen .92	290	18	17¾	18	
HmsldF	14	9	8½	8½	— ½
Homewd	0	7½	7½	7½	
Honlnd .48	171	19¼	18	19¼	+ ¼
HookDrg 1.20	81	14¾	14½	14¾	
Hoover .92	579	11⅞	11	11⅞	— ⅛
HorizBn 1.20	22	13¾	13¾	13¾	
HospTr 2.12	22	24½	24¼	24½	
HughSup .24	x47	21¾	21	21	—1
HuntMf .50	62	18¼	17¼	17¼	—1
HntgBs 1.76b	18	32½	32¼	32¼	— ¼
Hyattlnl	7	15½	15½	15½	
Hyster 1.50a	796	37¾	36¾	37½	+ ⅛
IMSInt .20	507	21⅞	20⅛	20¼	—1¾
IdahoFn .88	51	24¼	23¾	23¼	—1
IdleWld .80	55	18	16½	17	— ½
Impell .36	388	18	15¾	17	—1¼
IndSaS 1.68a	41	16¾	16½	16½	— ⅜
IndpBsh .60b	19	23½	23	23½	+ ½
IndLfAc 1.16	x803	18⅞	17⅞	17⅞	—1⅛
IndnaNt .40	193	11⅝	11⅜	11⅜	— ⅜
IdplWat 2.12	21	21	20¾	20¾	— ¼
IndElHr	107	4⅛	3¾	3⅞	— ¼
IndNucl	616	4¾	4	4¾	+ ½
IndValB 2.28	37	24	23¾	23¾	— ¼
Inforex	466	7⅝	7¼	7¼	— ⅜
Infolntl .16	139	18¾	9½	9½	—1¼
InfoMag	4038	8⅞	6⅝	8⅝	+1½
Infotn	196	3	2⅝	2⅞	— ⅛
InstLab .16	139	20	18½	19	—1¼
IntegEnt .05e	349	2½	2	2⅛	— ⅛
IntelCp	2248	47	44	44	—3
IntrcEnr	491	8¼	7¼	7½	— ½
Intrclt .50a	20	10½	10½	10½	
InticMec	397	10⅛	8½	8⅞	—1¼
Interfnl 1.10	327	20¼	17¾	18¾	—1½
IntmtGs 1.40	65	13⅝	13¼	13¼	— ⅜
InBkWsh .36	260	9½	9	9⅛	— ⅜
InBkWsA .36	399	9½	9	9	— ½
IntCirls	126	5¼	4¾	4⅞	— ⅜
IntDairy	121	5¼	5	5⅛	— ⅛
IntKingT .06	765	4¼	3¾	3⅞	— ½
IntResh .32	x300	16¼	14¾	16	+1
IntrPlp 1.40	8	15⅝	15⅝	15½	— ⅜
Intersil .24e	1178	14⅛	13	13½	— ⅜
Intext	540	9¼	8½	8⅝	— ⅝

Over-Counter Market

	Sales in 100s	High	Low	Last	Net Ch'ge
IwaSoUt 2.28	x59	23⅝	23¼	23¼	— ⅜
Isrlinv 1.10	14	24½	24½	24½	
ItoYokd .27r		26⅝	26¼	26⅝	+ ⅞
IvevJB .76	54	14⅝	14⅞	14⅞	— ⅛
JLGInd .24	64	19¾	19¼	19¾	
JamWP b	167	10	9¼	9¼	
JameRiv .40	476	32¼	29¼	30½	—1¾
Jamsby .50	266	17½	16¼	17½	+ ¼
JenAir 1.67e	7	132¼	128¾	131½	+4
Jefferan .26	45	22	20¾	20¾	—1¼
JeffNLf .52	561	32¾	29	29	—3¾
Jenoa .15e	x32	8¼	7¾	8	— ¼
Jerrico .10	x1375	17¼	16⅛	17	— ⅜
Jhirmck s	90	12½	12¼	12⅜	— ⅛
Jhirmk wt	61	5⅝	5½	5½	— ⅛
Josephn .60	103	15¼	14¾	14¾	— ¾
JoslynM 1.20	95	17½	16¾	17¼	— ¼
Justin .60	124	23¾	23½	23½	— ¼
KDICp	584	2⅛	2	2 1-16	
KMSInd	842	2⅛	2⅛	2⅛	— ¼
KRMPet	489	4¾	4¼	4⅜	— ⅜
KalsSt pf1.46	20	20½	20	20½	+ ½
Kallstad	177	4⅝	4⅜	4⅝	+ ⅜
Kalvar	123	2⅛	2⅛	2⅛	— ⅛
Koman .80	82	18½	17½	17½	—1
KmpAm .32	661	10⅜	9⅝	9½	—1⅜
KnCtvLf 2	78	59¼	57	57	—2¼
KaSNtw .36	496	19⅞	17½	18¾	+ ⅛
Keba	856	1¾	1⅝	1 11-16	—1-16
KellySv 1	82	28½	26½	26½	—2
Kemper 1.60	341	27¾	27½	27¾	— ¼
Kennain	91	11¾	11	11¼	+ ¼
KentMre .88	x29	14½	14½	14½	
Kenlon	183	17¼	15¾	16¾	— ¾
KyCenLf .50	102	15½	14⅝	14⅝	— ¾
Keuffel .80	153	16¼	14¾	15¼	—1¼
KeyBks 1.20	169	13	12¾	12⅞	— ⅜
KeyPhr .02	240	24½	22¾	22¾	—1½
KeystFd .20	214	15¼	13½	13½	—1¾
Kimball .68	65	16⅝	15⅝	15⅝	— ¾
KindCre .06	234	13½	11¾	13¾	+ ¾
Kinglnt	711	16	12¾	15¾	+1
KloofG .51e	1577	12¼	11⅛	12⅛	+1¼
KnapeV 1a	60	15	14¼	14¼	— ¼
KnogoCp	318	13⅞	12⅞	12⅞	— ¾
Knudsn .60b	92	11¾	11⅛	11⅛	— ⅜
KoperPr 1	161	18	17	17¾	— ¼
KossCp	94	4	3¾	3¾	— ¼
Kratos	217	14½	13½	14½	+ ½
Kroylnd	48	37	32½	36	+4
Krueger .52	x223	11¾	10½	10¾	—1
Kulicke .25e	1359	25⅝	19½	23¼	+4
KyotoCe .21r	24	31¼	29⅝	30⅞	— ⅜
LDBCp	409	4⅛	3⅜	3⅜	— ½
LaZBoy .72	277	10⅛	9⅝	10	— ¼
Lacana	91	4¾	4¾	4¾	
LacldSlt	182	13⅝	12	12¼	—1¾
LkwdBk	x5	15⅝	15	15	
Lancast .64a	151	16¼	15	15½	— ¾
Lanceln 1a	121	19	18⅛	18¼	—1
LandRes	205	3⅛	3⅛	3	— ⅛
LndBkFla .40	406	6½	6⅛	6¼	
LaneCo .92	142	27¾	22	22	— ¾
Larsen .96	33	16½	16¼	16¼	— ¼
Lowrys .36	270	26½	23¼	26¼	+1⅜
Lawson .32	60	22½	22	22	— ½
LazareK .40	76	13	12½	12¾	— ¼
LeadNat .40	2	19	19	19	
LearPet .10	x2611	22⅞	20	21⅜	
LegPlat .44	436	14½	13⅞	14¼	— ⅛
LeisDyn .20	313	5⅝	5⅝	5⅝	— ¼
LevinCpt .10	32	11½	11½	11½	— ¼
LewisP .24	47	12¾	12	12	— ¾
LexRs	795	5-16	5-16	5-16	
LibtyHo .20e	85	4¼	4⅛	4⅛	— ⅛
LibBkKy 1.32	9	30¾	30½	30½	— ½
LibNt pf2.12	4	24¼	24	24	— ¼
LibNtLf 1	854	22⅞	22½	22⅝	— ¼
LfInsGa 1.44	152	57¾	57⅝	57¾	+ ¼
Lfinvs .20	434	12⅝	11⅞	12	— ½
LidSlor .08	517	8¼	7¼	7¼	—1
LinBcsl	342	39¾	38½	38¾	—1
Linc 1st1.88	76	24½	24	24	— ½
Lin1st pf1.05	18	12¼	12	12	— ¼
LincTT	374	23½	20½	23½	+1¼
Lindbrg .52	139	11¾	11	11¼	+ ⅜
LionCSt	226	1½	1⅜	1½	— ⅛
LiqdAir 1.48	8	25	24¾	24½	— ½
LiqdTrn .52b	15	12	11½	11¼	— ¼
LittlArt .44	38	14	14	14	
Logetrn .20e	17	10¾	10½	10¾	— ¼
LongFib 9.20	8	260	255	255	—5
LaOffEx	343	9⅛	7⅝	8⅝	— ⅞
LowesCo .50	420	17¼	17¼	17¼	— ¼
LoylALf .40e	34	18	17¼	17½	— ½
LuriaS	255	4⅜	4⅜	4⅜	— ⅛
LyonMtl 1	10	16⅛	16¼	16¼	— ¼
MTMtg 1.40	18	11¾	11½	11½	— ⅜
MCIC	5092	8 1-16	7	7⅛	—15-16
MCI wt	1921	6 1-16	5	5⅛	—15-16
MCI pf2.64	399	46¼	41	41½	—4½
MCMCp .16	22	7⅞	7⅝	7⅝	
MFYInd .20	145	6¼	5¾	5⅞	— ⅜
MGFOII .05r	622	13⅞	12⅝	13	— ⅜
MSIDat .40b	190	10½	9⅞	10¼	— ⅜
MTSSv .24	92	20¾	20¼	20¾	
McDmld .80	95	16¼	16	16	— ¼
MacBlae 1.40	195	20	19¾	19¾	
MadsGE 1.48	198	14⅝	14¼	14¼	— ½
MagmaE	356	5	4¼	4½	— ½
MagmP	928	14½	12¾	13¼	— ⅜
Magnet .03r	58	9⅝	9⅝	9⅝	+ ⅛
MairRt h	389	1⅜	1 3-16	1 5-16	+1-16
Makita .20e	76	31¼	30⅝	30⅝	+ ⅛
Mallkrt 1	437	28	27	27½	— ½
MgtAsst	5979	22¾	20¾	20¾	—2¼
Manltw .52	112	16½	16	16½	
ManMov	422	4⅛	3¾	4	— ⅛
MfBkLA .50b	141	14⅜	13¾	13¾	— ⅜
MfrsNat 2	40	27½	26¾	26¾	— ¾
MlgData .20	511	24	22¼	22½	—1½
Marcus .20b	55	7¼	6⅞	7	— ¼
MarinCp 1.68	27	25¾	24¾	25	— ¾
MarNut	333	1	⅞	1	+ ⅛
MarPet 2.40e	47	44½	42	42½	—2
Marion .20e	897	16⅜	14⅜	15¼	—1⅜
MarkPd	283	8½	8	8½	+ ⅜
MarshSu .30	84	5⅞	5⅝	5⅞	
MarshII 1.54	15	23¾	23½	23½	— ½
MrldNat .76	248	16¾	16¼	16¼	— ¾
Mathica .20	32	5½	5	5¼	— ¼
MauiLP .44	36	26½	25½	25½	—1
MayPet	1194	10⅝	9⅛	10	— ½
MaynOil	262	7	6⅝	6⅝	— ⅜
McCorm .44a	586	13⅞	13⅜	13⅜	— ⅛
McDowE	129	12½	12½	12½	
McFarlE	474	5½	4⅞	5	— ⅝
McQuay .64	146	10½	10⅛	10½	
McRaeOil s	90	21	20	21	+1
MedGen	453	14½	13½	14	— ½
Medford .80	x133	41	29	33	+3½
MellonN 1.84	472	28	27⅝	27⅝	— ⅜
Mentor	54	8	7⅜	8	
MercBcp 2.32	90	26	25⅝	25⅝	— ⅜
MercBk 1	94	12½	12¼	12½	+ ¼
Merc pf3	5	36½	36¼	36½	+ ¼
MerBNY 1b	0	41	41	41	
Merchin 1	268	24¼	23½	23½	— ¾
MerchNt 1.20	31	22¾	22	22	— ¾
MerryCo .20r	30	13½	13	13	— ½
MeyerF .50b	370	29	28⅝	28⅝	— ⅜
MichNt 1b	213	25½	25¼	25½	
MicroMk	334	12⅞	10½	11	—1⅜
Micrdat	1710	20⅝	17¾	18½	—2⅜
Micrdyn .10e	525	15	12½	14¾	+ ⅜
Microl	335	1⅞	1 13-16	1 13-16	—1-16
MicroSe	772	7⅝	6⅞	7⅛	+ ⅛
MidAm .28b	40	6	5⅝	6	
MdldCap	210	6½	5⅝	6¼	— ⅛
MidlRes	6330	4 13-16	4⅛	4 5-16	—5-16
MidlBks 2.16	35	27¾	27	27¼	— ½
Midnite .34e	207	4⅞	4⅞	4⅞	— ⅛
MidwDis .48	83	11⅞	11⅜	11½	— ½
MidwFid .56	71	18¼	17¾	17¾	
MillHer .52	349	22¼	20⅝	20⅝	—2
MillerRt 1.58e	6	15	15	15	
Millior .20	728	26¼	24⅝	25¼	—1
MineSaf .80	38	52	51	51	—1
MnrRs .10e	609	3 5-32	3 1-16	3⅛	
MinrEng	397	5¼	4½	4½	— ⅞
MiniCpt	118	4⅝	4¼	4⅝	— ⅛
MinnFab .10e	x150	5⅛	4⅝	5	— ⅛
Minnetnk	354	9½	8⅝	8⅞	— ⅝
MissVlG 1.28	20	14	14	14	
MrSteak .08	288	6	5½	5⅞	— ¼
Mitsui .60e	196	33	28⅞	33	+3⅞
ModM wt	165	11	9⅝	9⅝	—1¼
ModuCpt	1079	14½	13⅞	14	— ½
Molex .09	461	32	29	29½	—3
MonCap 1.14	598	20⅝	19¾	20¼	— ¼
MontCol .12e	113	7⅝	7⅝	7⅝	— ¼
MonuE	340	2 13-16	2½	2¾	+3-16
MonuCp .92	2165	29½	23	23¾	—5¾
MonPr un1.10e	60	63½	63½	63½	
MooreCp 1.44	230	33¼	32½	32½	— ⅞
MoorePd .72	x53	18¾	18	18	— ½
MorFlo .01	168	7¼	6¼	6¼	—1
Moraga	89	4⅞	4½	4½	— ⅜
MoranB .12b	319	16⅝	15½	15½	— ⅞
Morsnin .28b	538	13	12⅛	12⅛	— ⅞
Mosinee .24	59	7½	7⅛	7⅛	— ⅜

	Sales in 100s	High	Low	Last	Net Ch'ge
Mostek	3904	25⅞	21¼	21⅞	—3⅞
MatchM .60e	50	15½	14	14½	—1
MalClub .10	377	6⅛	5⅜	6⅛	+ ¼
MinBks 1.12	15	26	25½	25½	— ½
MinHigh	200	¾	¼	¼	— ⅛
MinSIRs	1318	13-32	⅜	⅜	—1-16
Moxie 10	x212	4⅛	3⅞	4⅛	— ⅛
Multim .64	246	25¾	25¼	25½	— ¼
Myersin .36	x110	9⅞	9	9⅞	— ⅜
MylanLb	99	13¾	13	13½	+ ¼
NCNB .60	1826	12⅞	12⅛	12⅛	— ½
NNCp 2	209	28	28	28	
NNCp pf3.60	2	33¾	33¾	33¾	
NargCp 1.60b	23	23⅛	23	23	— ¼
NAvlUnd .66	58	9	8¾	8¾	— ¼
NtCnlFn 1.48b	38	24	23	24	+1
NlCtyCp 2.50	280	42¾	42½	42½	— ¼
NtCmBcp .40	19	6½	6½	6½	
NCmNJ 2.40	48	27½	27¼	27½	
NtCptSy .24	231	21	18¼	19	—2
NDtaCp .20	825	11¾	10¼	10⅞	— ⅞
NEnvCtt	99	1½	1½	1½	
NLteFla .28b	141	8	7⅝	7⅝	— ¼
NMicron	566	11⅜	10	10¼	—1¼
NOldL .36	221	9⅞	9⅝	9⅝	— ¼
NtRyUtl	394	15⅝	14¼	14⅝	—1⅝
NResLfe .60e	17	16⅛	16¼	16¼	— ⅛
NSecIns .26	12	15¼	14¼	14¼	—1
NBkEliz .80	25	8⅛	8⅛	8⅛	
NStuM	1149	4 9-16	4⅛	4 7-16	— ⅛
NtValve 2.10	14	34½	32½	32½	—2
NtWnLf	507	9¼	8⅝	8⅝	— ⅝
Natwloe .60	56	16½	16¼	16½	+ ⅛
NwldRE .40e	65	14¼	14	14	— ¼
NelsnTh .32	63	17	16⅜	16⅜	— ⅜
NevNBc 1.40	39	19½	18½	18½	—1
NevadSL .70	107	18½	17	17	—1½
NewAFd 1.80e	42	19	18½	18½	— ½
NEnMer 1.64	47	21½	21⅜	21⅜	— ⅛
NHavWt 3.78	19	52½	52	52½	+ ½
NJNICp 2.30	37	22½	22	22	— ½
NJNGas 1.44	58	14⅝	14¼	14¼	— ⅜
NewelCo .60	166	8¾	8⅝	8¾	— ⅛
NewpLb	296	6¼	5⅞	6⅛	
NewpPh	936	10¼	9	10	— ½
Nicolet .24	223	15	14½	14⅞	— ⅛
NielsnA .76	329	24¼	23⅝	23⅝	— ⅝
NielsnB .76	58	24	23⅝	23⅝	— ½
NipponEl .79e	22	39⅝	38⅞	38¾	+ ⅞
Nissan .71r	3	32⅞	32⅞	32¾	+1⅞
NobleAff .16b	1178	27¾	25⅜	25¾	—2⅛
Noland .40	102	9¾	9	9½	— ⅛
NordRes s	111	16¾	15¾	16½	
Nordstr .32	396	20¾	19¼	19¼	—1¾
Norstan .06e	26	10½	10	10½	
NABlol	217	9½	9	9½	
NoAtlInd	94	5	4⅞	4⅞	— ¼
NoCarGs 1.10	76	11⅞	11½	11⅞	+ ⅜
NoEOI un3.81e	26	76½	74½	76	
Northair	421	3 13-16	3 11-16	3 13-16	
NeastBn 2b	8	22½	22½	22½	
NoStBcp .40	64	8	7¾	7⅞	— ⅛
NoTrust 2	254	38¾	38½	38½	— ¼
NwtNGs 1.04	547	11⅞	11¾	11⅞	— ⅛
NwtFin .50	25	10¼	10	10	— ¼
NwFnln	118	8½	8⅞	8½	
NwtNtLf 1.04	239	28½	27½	28½	+ ¼
NwstPS 1.80	x136	16⅞	16½	16¾	+ ¼
NwPrtC 1.60	35	29½	29	29	— ¼
Nowsco .36	119	26	25½	25½	— ¼
Noxell .72	541	20	19½	19⅞	— ¼
NuclDyn	592	4½	4	4	— ½
NuclMed	87	2⅞	2¾	2¾	— ⅛
NuclMet	43	13½	13¼	13¼	— ½
NuclPh	222	6¾	6⅛	6¼	— ⅜
OakHills	31	8⅞	8¾	8⅞	+ ⅛
OakbrkC .32	140	9¾	9	9¾	+ ½
OceanDr .90	860	45¼	43	44½	— ¾
OceanOil	77	33¾	29½	29¾	—4
Oceaneer	651	5⅝	5	5	— ⅝
OcnExp h	72	2⅞	2⅛	2⅝	
Oceanlnl	560	3⅞	3⅛	3½	— ⅜
OffsLog .48	596	12¾	9⅞	10⅝	—2¼
OgilvyM 1.16	x355	21½	20¼	20¼	—1½
OglbyN 2.20	5	38½	38	38½	+ ½
OhioCas 1.40	617	29¾	27⅞	28	—1½
OhCtzTr 1.80	14	29	28	28	—1
OhFerro	128	9¼	9¼	9¼	
OilBase	677	21¼	19¾	20¼	—1
OldKent 1	99	17¾	17¾	17¾	
OldNtB .84b	24	19⅜	19½	19½	— ¼
OldRepl 1.24	474	27	25	26¼	— ⅛
OldStone 1.60	34	22½	22½	22½	
Olsten .20	x117	7⅞	7⅜	7⅜	— ⅜
OlympB .90	70	14⅝	13¾	14	— ½
OmahNt 1.50	9	22	22	22	
OmegOp .20	165	11¼	10½	11	— ½
OmniSoe	69	4⅝	4⅛	4⅝	— ⅜
OpletCp	119	1 5-16	1½	1¼	—1-16
Opticom	687	1⅜	1⅜	1⅜	
OpticCL	562	14¼	12¾	13½	— ⅜
OpticRd	55	12	11¼	11¼	— ¾
Orbanco .60	124	17½	17	17	— ½
OregMet	1213	7½	6½	7½	+1⅛
OregPC 1	82	70½	70	70	
OrionRh	55	6¼	6½	6¼	— ¼
Orrox	222	5¾	5¼	5⅜	
Oshman .20	15	13¾	13½	13½	— ¼
OsrowP	304	2⅞	2⅛	2¼	— ⅜
OtterTP 2	x368	20	19⅛	19⅜	— ⅜
Overmy .50	58	8⅝	8⅜	8⅜	— ⅛
Oxoc	672	3⅛	2 13-16	2 13-16	—7-16
PARSys	128	8⅛	7¾	7¾	— ½
PBAInc .60	16	14	14	14	
PCAInt .40	183	7¼	7	7	— ¾
PRFCp	277	3¾	3¼	3½	— ⅛
PVOInt .80	132	17	16½	16½	— ½
PabstB .40	1029	12½	12	12	— ⅜
Paccar 1.80	108	57⅛	54⅞	55⅛	—2
Pacesetr .20	199	15⅜	14½	14⅜	—1
PaceFin .80b	15	12½	12½	12½	
PacerTec	567	3	2⅝	2⅝	— ⅜
PacCHI .15e	35	18¼	18¼	18¼	
PacGaR 1.50b	x37	20¾	20¼	20¼	— ½
PacGdUr	2382	1 7-16	1⅛	1⅛	— ⅛
PacifRes .60	116	17½	16⅞	17⅛	— ⅜
PacStdLf	358	4	3⅛	3⅞	— ⅛
PoluteO	2409	7-16	13-32	13-32	—1-32
PakoCp .48	178	10½	10⅛	10½	+ ¼
PanABsh .40	140	9	9	9	
PandkPr .25e	179	8½	8	8	— ½
ParkOh 1.10	121	26⅛	25⅛	25¾	—1
PauleyP	196	9⅛	8⅛	8¼	—1
PaxtonF 1.12	7	22½	22	22⅛	
PayLDg .40	289	11⅞	10⅝	11⅜	— ½
PayNPK .60b	273	15⅜	14⅝	14⅞	—1⅛
PayNSv .72	305	26½	25⅝	26¼	+ ½
PayIsCs .12	839	14	13¼	14	+ ¼
Peavey .92	195	16¾	16⅛	16½	— ⅛
PenlnRs	102	10⅛	10	10⅛	+ ¼
PennPac	630	3⅜	3⅛	3 9-16	—1-16
PennVa 2.20a	16	65	64	65	
PenaEnt 1.60	107	15¼	14⅝	14⅝	— ⅜
PenLl .12	2286	7 3-16	6⅞	6⅞	— ½
PnzLTx h	2662	4 5-16	4⅛	4¼	—1-16
Penril .25	78	10⅛	10	10¼	— ¼
Pentair .64	723	21	19⅞	19¾	—1⅜
PeoBkSe .88	12	15½	15½	15½	— ½
PerryDr .20	86	11½	10½	10½	—1
PetDv	821	3⅛	2⅝	2¾	— ⅜
PETCO	476	22¼	20½	20¾	—1¼
Petrolit 1.08	236	52½	51	51¼	—1
Petlibon .60	240	26½	23¼	24½	— ¾
PhilaNat 2.40	328	28⅝	27⅝	27⅝	— ⅜
PhilGlo .66e	x207	13	12	12	— ⅜
PhnxRsB	256	20¼	18⅝	18¾	—1½
PhysioCt	254	29¼	27	28¼	—1
PicNSav	306	11¼	10½	11	
PiccCafe .44	252	11⅛	10⅛	10¼	— ⅝
Pier39	32	10	7½	9	—1
PierceSS .20	21	10⅜	10	10	— ¼
Pinehrst	279	4⅛	4	4⅛	
Pinkrtn 1.85	597	29	29	29	
PlonrFd .20	3	16¼	16⅛	16⅛	— ⅛
PlonHiB .72	428	21⅛	20⅝	20⅝	— ½
PlonStd .20	136	13	12	12¾	+ ¼
PlonWtn .16b	30	16¾	16½	16½	— ⅛
PittNtCo 2.60	648	41½	41	41	— ½

	Sales in 100s	High	Low	Last	Net Ch'ge
Plenum .80	186	16½	16⅛	16½	+ ¼
PolymM	46	13½	13⅜	13½	+ ⅛
PopShop .05e	59	3⅛	3 1-16	3 1-16	—1-16
PortPro h	598	1	⅞	⅞	— ⅛
PortaSy	117	19	16½	16½	—3
PosiSeal .10	328	8½	7	8½	+1
Powellind	147	1⅝	1⅝	1⅝	— ⅛
PowrRes	476	2	1⅞	1⅞	— ⅛
PrecMet .46e	911	6 3-16	5 15-16	6 3-16	+ ⅛
PrecCst .15t	177	15	14	14	— ½
PfdRisk .50	55	18½	18	18¼	— ¼
PromRs	550	2⅞	2⅝	2⅝	— ⅛
PresGM 1.95e	528	14¼	13⅝	14	+ ¼
PrsStevn 1.11e	1593	12	11¼	11⅞	+ ⅞
PrstSBk .40b	69	12¾	12¾	12¾	
PrestnT .60	220	15½	15¼	15½	+ ¼
Preway 1.20	84	19¾	18	18¾	—1
PrgsvCp .32	78	17⅞	17⅛	17¼	— ¼
PropiTr .36	72	5⅝	5⅜	5⅝	— ⅛
PropiCp .10	34	10¼	10¼	10¼	
ProtLfe	x51	20½	20	20	
ProvLfA 1.58	163	41½	40½	40½	—1
ProvNat 2.10	107	26¼	26¼	26¼	
PrdFSL .60	167	11¾	11⅝	11¾	
PbSvNC 1.16	77	11¼	11	11¼	+ ¼
PgSdNB 1.12	60	24⅝	24¼	24½	
PulasFr .50	117	8⅝	8¼	8⅝	
PureCycl	472	3	2½	2⅝	— ⅜
PurlBen .40	217	19½	18¼	18¼	—1¼
PutOCap	21	9⅛	8½	8⅝	— ⅜
PyramOil	22	1⅜	1⅜	1⅜	
QI Corp	75	11⅜	10⅝	10⅞	—1¼
QuakrCh .76	103	30¼	29	29	—1¼
QualCre	187	7⅝	6⅝	7⅛	— ¾
QualInns .20e	427	5⅝	5	5⅛	— ⅜
Quotron	233	12¼	11⅜	12	— ⅛
RLI Cp.40	185	9	8½	9	+ ¼
RPM Inc.20	319	8½	8	8¼	— ¼
RMIC Cp.15r	63	12¾	12½	12½	— ¼
RadDyn	80	12½	12	12¼	— ¼
RadTech	36	3½	3¼	3½	
RogmPr s	219	7⅝	6⅝	6¾	— ⅝
RainrBn 1.08	756	26½	25⅝	25½	—1
Rampart	611	4¼	3¾	4	
Ramtek	283	11	10½	10½	— ½
Rangair .24b	13	7¼	7¼	7¼	
RankO .20e	901	5 15-16	5½	5½	—13-32
Rapidata .12	653	6½	5⅞	6½	
Raychm .44	x457	88	86½	88	+ ½
Raymnd 1	131	28	26¾	26¾	
RtMtg 1.34e	79	15¼	15¼	15¼	
RecgEq	1542	8⅞	7	7½	—1⅛
Redcor	5	12¼	12	12¼	
RedknLb .28	165	13	12	12⅛	—1⅛
ReevTlt	81	9	8½	8¾	
RefacTD .12e	273	28½	26	26½	—2½
RegcyEl .70	x766	16⅞	14⅝	16½	+ ¾
Relblnv .26	92	12¼	12	12	— ¼
Relblnv pf1.87	x53	24½	23⅝	23⅝	— ¾
RelUniv .80	396	20¼	18¼	19½	— ¼
RepAuto .28	199	8⅞	8⅛	8⅛	— ⅝
RepNLfe .60	3271	18⅝	15¼	18¼	+1⅝
Reshlnd	81	14½	13	14½	+ ½
ResOG wt	120	8⅛	7½	7⅝	— ½
ResvOM	92	21	20½	20½	— ½
Reuter s	215	5½	5⅛	5⅜	+ ⅛
PaulRIn 1.32	50	13⅛	13	13⅛	
RevRey .88	331	30⅜	29¾	29¾	—1
RialOil	608	15¼	12½	15	+1⅜
RiggsBk 2.40a	41	37¾	36	36¼	—1
RivalMf .80	1154	7⅞	7⅛	7⅞	+ ⅜
RivrsdGp	254	3⅝	2⅝	3⅛	+ ⅛
RoadEx .88	2609	28¾	27¾	28	— ¾
RobbMy 1.60	18	34½	32½	33	—1½
RobtPor .40	63	9½	8	8	—1½
RobnNug .08	231	28	26⅝	27½	— ½
Rockcor	898	8⅝	7½	7⅝	—1
RckMtG .32	150	7⅝	7⅛	7⅛	— ½
RollBH 1.12	167	21¼	19¾	20	—1¼
RomAm	418	6⅜	5½	5⅝	+ ¼
Rouse .28	1805	11	10⅜	10⅞	— ⅛
RovacCp	231	11½	11¼	11¼	
Roysler .20	1125	8⅝	8⅛	8¼	— ⅛
RusStov .80	172	15⅝	15½	15½	— ½
Ryanlns .12	51	17¾	17½	17½	— ¼
RykofSE .40	11	7	6⅞	7	
Ryland .50	82	9½	8⅝	8⅝	— ¾
RyncoSc	41	5¼	5	5	— ⅛
SCISys	345	11¼	10⅝	10¼	—1
SRICp 1.60	x2	26½	26½	26½	
Safecrd	76	13⅛	12	12½	—1
Safeco 1.50	1541	31½	30⅞	30⅞	— ⅜
StHelGd 2.30e	1224	14⅛	13½	13⅞	— ¼
StJude	x222	18	16½	17½	
StPaul 1.80	2198	38	36⅜	37½	+ ¼
SalmCat .12	235	3⅝	3½	3½	— ⅛
StAntlCn 1	162	13⅛	12⅝	12⅝	— ⅜
SvnhFd 1.40	17	16	15⅝	16	
SavWay .10	410	10⅛	9⅝	9⅞	— ⅜
ScanDt	74	2⅝	2⅛	2⅛	— ⅛
SchookE	146	8¼	8	8¼	
Scherer .24	187	8¼	7⅝	7⅝	— ¼
SchimA .50	55	15¼	14½	14½	— ¾
ScieCmp .20e	127	7¼	6⅝	6⅞	— ⅜
SciTmeS	81	7	6¼	6¼	— ⅜
Scope .60	355	29	27¾	28¼	—1
Scottln h	393	1⅝	1⅝	1⅝	
ScottLiq	217	2½	2⅛	2⅛	— ⅜
Scriptml .15b	62	12	10⅜	10⅜	—1¼
SeaiGAr .40	926	15⅞	15	15⅝	— ¼
SecBcp 1.40b	10	19	18⅞	19	
SecConn	376	40⅝	39	40¼	+ ⅜
SecLfGa .52	153	13	12⅞	12⅞	— ⅛
SelbelsB .80	145	20¼	19¼	19¼	—1¼
SelsDett	451	12¼	11	11¼	—1
SenOil	232	2⅞	2½	2⅝	
Sensor .10e	1072	19½	17⅞	17½	—2
SvcMer .14	1142	16⅞	15	15⅝	—1½
Svcmstr 1	145	27¾	26¼	27½	— ¼
Servico	399	5	4⅝	4⅝	— ⅜
ShMedS .40	358	25⅝	24¼	24⅝	—1¼
Shawmt 2.20	229	35⅝	34	34	—1½
Sheldahl	195	5⅝	5⅛	5¼	— ⅛
Shiseido .41r	2	49½	47	47¼	— ½
Shoneys .20	583	12½	11⅜	11⅜	— ⅜
Shorewd .24	63	9½	9¼	9½	
SierrRsh .10	106	8⅝	7½	8	—1
SigmaAl .50	105	35¼	33½	33¾	—1½
SigmaCp	229	9⅞	7¾	9¼	+ ¼
Sigmor .80	118	16¼	15⅝	16	— ½
Siliconx .10e	x360	17½	15½	16¼	—1¼
SivKing	816	2 1-16	1⅞	1⅞	—1-16
Simpsln .80	189	14¾	13⅝	14¼	— ½
SmithFd	273	6⅝	6¼	6⅝	
Society 1.20	89	19⅛	18¾	18¾	— ½
SolrDev	962	⅝	9-16	9-16	—1-16
SolrCalo	1980	⅜	11-32	11-32	—1-32
SolarTec	7473	¼	¼	¼	
Solarn	2106	1½	1 5-16	1 5-16	—1-16
SolidSIS	837	11½	10	10⅝	+ ¼
SolidSIT	610	9½	8¼	8½	—1⅛
SolidPh	182	3⅝	3⅜	3⅝	— ⅛
Solomon .88	123	4⅞	4½	4½	— ⅜
SonocoP 1.20a	68	34¼	33½	33½	— ¾
SonomVl	88	5⅛	4⅝	4⅞	+ ⅛
SoraPrt	26	1⅜	1⅜	1⅜	— ⅛
SrceCap 2.10	377	18½	18	18⅜	— ⅛
SrceC pf2.40	59	21⅝	21½	21½	— ⅛
SrcePer .22e	124	14	13⅝	13⅝	— ⅝
SoCarNt 1.10b	91	18¾	18⅝	18¾	
SoetBPa 2.12	21	29	29	29	
SthnAir	160	12⅞	12	12⅝	— ⅝
SthAir wt	44	7	6¼	6¼	— ¾
SoBnAla .92	40	14¼	14	14	— ¼
SCalWtr 1.32	x36	14½	14	14	— ⅜
Sthnlnd .80	46	16⅝	15⅝	15½	—1⅛
SthnNat 1.08	13	22	21½	21½	— ½
ShldFla .40	716	18⅝	17⅝	17⅝	—1
SwFctrs .05a	354	3⅜	3	3	— ⅜
SwGsCp 1.10	319	11⅜	11	11	— ⅜
SwtDrp .72	41	13⅝	13¼	13⅝	— ¼
SwnLife 1	3591	27½	24⅝	26⅞	— ⅝
Severgn .05r	242	5⅝	5	5	— ⅜
Spacelb	123	19½	18	19½	+1¼
StafBld .12a	282	10¼	9¼	10¼	+ ½
Stampd	546	6	5½	5½	— ½
Standyn 1.28	230	29¾	27	28¼	—1
StLfIns .36	17	18	17¼	17½	— ½

	Sales in 100s	High	Low	Last	Net Ch'ge
StdMicro	886	10⅝	9⅞	10	
StdRegs 1.60	44	25½	24¾	25	
Standun	137	7½	7¼	7¼	
StanHP 1.60	89	25	24½	25	
Staodyn	268	3⅝	3	3⅛	
StaSlBo 1.60	72	22¼	21¾	21¾	
StateGp .15b	121	5⅜	5⅛	5¼	
StkNShk .22	173	3⅜	3½	3½	
StechrT .30	40	8½	8	8	
SterISl .20	4	5⅜	5⅜	5⅜	
StewSlv .44	461	22¾	20⅞	21	
Stewint 1.16	228	28¼	25	25½	
StrawCl 1.40b	74	27	26½	27	
SturmR 1e	60	25½	24½	25	
Subaru .15	887	7¾	7⅛	7⅜	
SubrBcp 1.40	138	17	16½	16⅝	
Sullair .60	570	15¾	14½	14⅞	
Sumito 1.08	37	15⅝	15⅝	15⅝	
SumitEn .20	194	10	9	10	
SumitPr	28	3⅝	3½	3½	
SunBkFl .72	647	13⅞	13⅝	13⅝	
SunHtO	584	11½	9⅝	9⅞	
Suntec	209	2⅝	2½	2⅝	
SupDIrS .20	45	6⅜	6⅛	6⅛	
SuperEl .30	215	7⅛	6⅞	7	
Surgicot	264	14	13¼	13⅝	
Swedlw .20	20	6⅝	6¼	6¼	
SykesDta	343	12½	8¾	12	
SyrSupp 1.20a	4	29	29	29	
SysIGen	48	5	4½	4½	
SystEng .12	200	11½	10	10½	
TBarInc	229	17½	16¼	16¾	
TDK .62r		87	84	84¾	
TONM	1563	21-32	½	17-32	
TPC	128	8¼	7⅝	7⅝	
TallyCp .20	15	12	12	12	
Tampax 2.20a	2303	27⅜	26	26¼	
Tandem	472	29⅝	29	29⅝	
TaxCpA h	284	1⅞	1⅝	1⅝	
TeccorE	52	11	11	11	
TecumP 2.80a	75	64	59	59½	
TeecoPr .45e	24	11⅝	11½	11⅝	
TeleCom	724	30⅞	27	28¾	
TeleEqp	554	8¾	7⅝	8⅝	
Telecrot .36	191	16½	15¼	15½	
Telefile	188	3⅜	3	3⅛	
Telenet	706	18¼	16	18	
TelrtLse .20b	x64	5	4⅝	5	
TellrnSv	146	3¼	2½	2½	
Temtex s	12	4	3⅝	3⅝	
Tendrit	141	1	⅞	⅞	
Tennant 1.08	16	28	28	28	
TenncOH	576	3	2⅝	2⅝	
TenVIBn .80	329	13⅝	13¼	13¼	
TermDat s	70	9⅞	9⅛	9⅛	
Tesdata	470	23	20¼	20⅝	
TexABs 1.08	59	25⅛	24⅜	24⅜	
TexAOll s	1056	6½	5⅛	6¼	
ThermEl	991	34⅜	29	29	
TheHdCp	102	6¼	5⅝	5⅝	
ThdNtCp 1	61	23⅝	23	23	
Threshd	51	8	7⅝	7⅝	
ThrftLsg s	518	7 9-16	7⅛	7 7-16	
Ti-Corp 2	60	24	22	23½	
TideRoy 1.37e	54	35½	35	35	
Timbrld .16b	130	8	7¾	7¾	
Timeplx	313	7⅞	7	7⅛	
Tiprary	676	10¼	9⅝	9⅞	
TobKolz .25	259	4½	4	4	
Tocom	111	9½	9¼	9½	
TokioF 1.21r	105	126¼	115¼	126¼	
ToledMn	3582	5¼	4¼	4⅞	
ToledTr 2	43	34½	34	34	
TomlsOil	449	6¼	5¾	6	
TomlsO wt	398	2⅞	2⅝	2⅝	
TomlsO un	157	8⅞	8¼	8⅞	
ToppsTr .14r	263	3⅜	3	3	
TescoCp	11266	14⅞	12¾	14½	
TowerPd .15e	837	20½	14½	16½	
TowleM .88	185	25¼	23¼	23½	
Towle pf.88	25	21	19½	20½	
Toyota .50r	35	43½	42½	43⅛	
TovRUs	5486	16⅛	15⅝	15⅞	
TransDlt	145	5⅝	5	5	
Trnsnt	139	2¼	2	2¼	
TrnsOcO	10	18¾	17½	18¾	
TrnspLf .08t	406	13½	12⅝	13	
Tratec .08	43	9½	9½	9½	
Tremco .88	437	19¼	16	19	
Tri-Am .04	407	7⅛	6⅝	7	
TriChem .52	144	6½	6	6	
TricoPd 1a	36	48½	44	47	
TrioKen .39e		29⅞	28⅝	28⅝	
TritnOG	403	6	5½	5½	
TroyGld	254	3 7-16	3⅛	3⅛	
TrusJols .24	637	23½	20¾	21	
TrBkGa 1.50	52	28½	28	28	
TuckDrl	263	12¼	10½	10½	
TwenFC	137	9¼	8½	8½	
TwinCty .80	126	12⅞	11⅝	12	
TyronHy .44	x30	12	12	12	
TysonFd .16	125	16¼	14½	15	
UACalu .40	108	52½	47½	49	
USPRI .71e	201	8¼	7½	7½	
UTLCp	116	3¾	3¼	3½	
Unicapit .32	350	13¼	12⅛	12	
UnicAm	11	3	3	3	
Unifilnc	402	11⅜	10⅛	10	
Unimed	290	15⅝	14¼	15	
UnionLf .45e	175	6 5-16	5⅞	6	
UNBkPll 1.60	9	25½	25½	25	
UnPintrs .18r	121	10⅛	10¼	10	
UnSolCp 1.20	4	17½	17	17	
UnTrBcp 1.42	23	14½	14½	14	
Unishp	1429	2 11-16	2⅝	2⅝	
UAThtrs .48	318	27½	25	27	
UnBnAz 1.08	102	20¾	20	20	
UBKNY 1.70b	94	21	20	20	
UBkCol 1.58	x89	25⅛	24¼	24	
UnCblTv .30e	531	37½	31	33	
UCarBsh 1	19	14½	14½	14	
UFirCas 1	52	32	31½	31	
UldMM	78	7⅛	6⅝	6	
UnMoBn 1b	8	18	17½	17	
UnSvcLf .80	188	15	14⅝	14	
USBcp 1b	242	25⅛	23⅛	23	
USEnr	696	11⅜	10½	11	
USSuar 3	43	47	45	47	
USSurg	397	19	18⅜	18	
USTrck 1.20a	109	15⅝	15	15	
USTrst 1.90	72	25⅝	25⅛	25	
UVaBsh 1.44	93	25⅛	24⅝	24	
Unvlnst .70	1141	34⅜	33⅝	34	
UnivVolt	67	6	4⅝	4	
UnivPat	175	11⅝	10¼		
UnivRE .78e	66	9	8⅝		
UpPenP 1.80	16	16¾	16½		
UtahBcp .80	61	14	13⅜		
VaalRe 2.76e	1245	26⅝	26		
VallAsc	36	12	11⅛		
ValBkAr 1.20	719	23⅝	23⅛		
ValyLab	69	15⅝	15		
Valmnt	98	15¼	13⅝		
VallecCp	471	10½	9¼		
Valtekln	93	8¼	7½		
VanDus .48b	44	19½	19¼		
VanDyk	23	8¼	8		
VanShak .40a	481	13	12⅛		
VandrEn	160	6½	5½		
Varcolnt .12	848	24	28½		
Varlen .28	35	10⅞	10¼		
Velcro .70	241	9⅞	9⅝		
Verbatm	1033	29	27¼		
Vicon s	47	8½	8		
VictraSt .10	1064	13⅛	11⅜		
VideoCp s	156	7⅝	7		
VaChem .62	29	15	14⅞		
VaintSe	74	10	9¼		
VaNBsh 1	295	14⅝	14⅜		
VaRE .75e	x6	11⅜	11½		
VisaExp	567	2	1 15-16	1 15	
VisulScl h	213	9⅝	8⅝		
Vitram .10r	25	7	6⅝		
Vagart	5	5⅝	5		
Voltinfo	307	15½	14		
VolumSh .60	292	24¾	23½		
VlntCap	182	15½	13½		
WD40 Col.20	163	27	26		
Wabash	252	5½	5¼		
Wacoal .27e	27	22	21⅞		
WaltRty	35	5⅛	5¼		
WarnEB 1.10	49	23⅝	23¼		
WshEnr 1.40	158	14⅝	13⅝		
WashScl	101	5⅛	4⅝		
WaskoG .14	1	12⅝	17½		
WatrAsc .12	538	30¼	28¼		
Wavetk	69	13½	13⅛		
Wthldlnl	931	11½	10⅝		
WebbCo .72	18	19	19		
WebbRs s	494	16½	15⅛		
Weisfld .30e	37	11	10¾		
WelkG .79e	636	4⅞	4 11-16		
WigtnMg .60a	56	9⅛	9⅛		
Welltch	56	38⅛	36		
Wendys .40	2343	17¼	15⅝		
WslDref 4.35e	1584	38⅝	37⅛		
WestCo .40	184	14¼	13⅞		
WstClPt	352	14⅞	13⅞		
WnCosS 1.40	249	33	31		
WDeep 1.44e	1287	13⅞	12⅞		
WnDlgtl	250	3	2⅞		
WnGear .40a	330	12⅞	11⅞		
WHold 4.87e	389	29⅞	27¾		
WMarEl s	70	13½	13¼		
WinMtg .05e	36	4⅞	4½		
WnOilSh	196	5⅜	4⅞		
WmorC 1.60	884	29½	27⅞		
Wettrau .70b	403	13⅞	13¼		
WienAir	117	3⅜	3⅜		
Wiener .36	89	11¼	10⅞		
WileyJh 1.16	41	27½	27		
Willaml 1.24	409	33⅝	33		
WlmgT 2.80a	92	30½	28½		
WilsnHJ .20	340	16⅛	15½		
WinnsSt .44	x82	14⅝	13½		
WintPKT .60	528	12¾	12⅛		
WisrOil 3.20	42	60	32½		
WlrCp .84	85	36¼	36⅛		
Wolohn .30	188	7⅝	7		
WolvAlu .70	57	10⅞	9⅝		
WoodDn .40	116	10	10		
WoodLot 1.70	x51	28	27½		
WorcBcp .40	115	12	11¾		
WWEng	2351	7⅝	6⅝		
Worthin	495	20⅛	19		
WymnG .80	182	25	23		
WyoNat 1.24	20	26½	26½		
Xcarlnt	269	10⅛	9⅛		
Xomox .40	222	13½	13		
Xidex	159	25⅛	24½		
YlowFrt .48	1390	20	18⅝		
ZenNat .30	62	21½	19⅞		
ZionUtc .84	32	19¼	19		
Zondvn .28	90	20½	19		
Zond wt	190	12	10⅝		

Redland Braas Corporation, an American company owned equally by Redland Limited of England and Braas & Co. GmbH of West Germany, has acquired Season-All Industries, Inc.

Our Financial Services Department acted as financial advisor to Braas & Co. GmbH in this transaction.

Morgan Guaranty Trust Company *of New York*

THIS ANNOUNCEMENT APPEARS AS A MATTER OF RECORD ONLY

ENCE

Empresa Nacional de Celulosas, s.a.

U.S. $ 20,000,000
EIGHT YEAR FLOATING RATE LOAN

Managed by

KREDIETBANK INTERNATIONAL GROUP — BANQUE LOUIS-DREYFUS

Co-managed by

LANDESBANK RHEINLAND-PFALZ UND SAAR INTERNATIONAL S.A. — MORGAN GRENFELL & CO. LIMITED

Provided by

KREDIETBANK S.A. LUXEMBOURGEOISE — BARCLAYS BANK S.A. PARIS

THE DAIWA BANK LTD — LANDESBANK RHEINLAND-PFALZ UND SAAR INTERNATIONAL S.A.

MORGAN GRENFELL & CO. LIMITED — BANQUE LOUIS-DREYFUS

BANCO ARABE ESPAÑOL S.A. — BANQUE COMMERCIALE POUR L'EUROPE DU NORD (EUROBANK)

Agent

BANQUE LOUIS-DREYFUS

JANVIER 1979

A.M. P.M.

The right time can cut the cost of your call back home.

LOWER RATE PERIODS

	Any Evening*	All day Sunday
Belgium	YES	YES
England	YES	Dialed calls only
France	NO	NO
Germany	YES	Night only
Italy	YES	YES
Ireland	YES	YES
Portugal	YES	YES
Spain	YES	YES
Switzerland	NO	NO

*Check with your operator for times

Sometimes it's night. Sometimes it's all day Sunday. Lower rate periods differ everywhere you go. So check the time rates before you make that call back home. And even if you call late at night, remember it's five or more hours earlier there, depending on where you call. So pick an inexpensive time. Then get on the phone and tell them about the time of your life A.M. P.M. The cost of the call can be as different as night and day.

Bell System

International Herald Tribune
What Sophisti... Europeans have... common.

New York Stock Exchange Weekly Bond Sales

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Am Dev. Bank

World Bank

Bonds	Last Price
CIT 9½s95	98⅛
CMEI 6½s82f	66
CNA 8½s95	83⅛
Coesr 12½s90	100
Coesr 11½s97	90⅞
Coesr 12s94	95½
CPC4s perp	42½
CorPL 7⅝s02	79½
CoroT 5⅝s88	83½
CoroT 9¼s00	90
CoroT 8.1s03	81⅜
Corr 5½s89	92½
Corr 8⅛s96	86½
Case 5½s90	79⅞
CastlC 5⅝s94	88⅛
CastlC 6⅞s85	91
CatTr 5⅞s86	84⅜
CatTr 6⅞s92	84
CatTr 8.6s99	91½
CatTr 5½s00	110
Cave 11½s00	95⅛
Cave 11½s00N	96
Ceco 4.75s88	68⅜
Celanse 4s90	68⅛
Cenco 5s96	51½
Cenco 4⅞s97	49
CeSoy 6⅞s93	83
CTIUt 8.1s96	84
CenTel 8s96	83⅝
Cent 7.85s97	81⅝
CentTel 9s98	101
ChPap 4⅞s84	97½
ChrtCo 10⅝s98	87⅝
ChsBk 4⅞s93	78⅝
ChsBk 8⅞s86	94
ChsC 6⅝s96	76⅛
ChsC 9.7s99	100⅛
Chelse 5⅛s93	63
Chelsa 10s99	105
Chmirn 9s94	93½
ChNY 5½s96	66⅛
ChNY 8⅛s82	87
ChNY 78.9s04	100½
ChORA 4s89	62
C&O 4½s92	61⅝
CO 4½s92r	60
ChO 3½s96D	87⅛
ChO 3½s96E	87¾
CPoM 7⅛12	76
CPoV 7⅛12	76⅝
CPoV 8⅛s09	88⅝
CPoV 9⅛s15	94⅛
CPoWas 7⅛	81½
CPoWV 9s15	91⅝
CGfW 4s88	58⅛
ChokF 4½s81	92
ChrCft 7s89	87
ChCft 13s99	103
Chrysl 8⅞s95	71¾
Chryslr 8s98	62⅝
ChryF 7⅝s86	71½
ChryF 8.35s91	73¼
ChryF 7.7s92	66¼
ChryF 7s79	98⅞
ChryF 10s81	95⅛
ChryF 9½s83	89¼
ChryF 9s86	80
ChryF 8⅞s82	88⅞
ChryF 8⅞s84	84
ChryF 9⅜s87	80
Citicp 6⅝s79	98½
Citicp 6⅝s80	94⅞
Citicp 9.7s89	100⅛
Citicp 5⅝s80	73½
Citicp 8.45s07	86½
Citicp 8⅝s07	84⅝
Citicp 11.05s98	101⅛
Citicp 11.1s04	100⅝
CitSv 7.65s01	86⅜
CitSv 9⅛s00	100
CtyInv 7½s90	94
CtyInv 8s91	77½
CtyInv 8⅝s91	78
CtyInv 9s96	80½
CtyInv 9⅝s97	81¼
ClkEq 9s82	98⅜
ClkEq 10⅝s79	100⅛
ClkEq 9⅝s82	97⅝
ClkEq 8s87	86½
ClevEl 3⅞s93	56½
ClevEl 8⅞s91	84⅝
ClevEl 8⅝s05	82⅛
ClevEl 9⅛s09	91½
ClevEl 9.85s10	95
ClevEl 8.85s83	96½
ClevEl 8.65s88	98
ClevEl 8⅞s12	83⅛
CstSta 7⅝s91	80
ColuG 5s82	87⅛
ColuG 9s94	93⅛
ColuG 8⅞s95	90½
ColuG 9⅛s95	93
ColuG 8⅝s96	86
ColuG 7½s97O	81
ColuG 9⅝s99	98⅛
ColuG 9⅝s89	98
ColuG 9⅛s96	93½
ColuPl 5⅛s94	81
ColuPl 11⅝s90	108½
ColSO 7⅞s80	95⅛
ColSO 9⅛s82	97½
ColSO 9⅛s84	96⅛
CmlCr 8⅝s91	88⅛
CmlCr 6⅝s79	99⅞
CmlCr 8s81	96
CmlCr 8.4s81	95⅛
CmlCr 8⅞s86	94½
CmlCr 8.35s86	89
CmlCr 8⅝s88	92
CmwE 7⅝s03J	77⅛
CmwE 8s03	83
CmwE 9s79	99 17-32
CmwE 8⅝s80	97⅛
CmwE 8⅝s05	88⅛
CmwE 9s83	96⅛
CmwE 8⅝s81	96⅛
CmwE 9⅝s04	91½
CmwE 8⅝s07J	82⅛
CmwE 8⅛s07	83
CmwE 9⅛s08	90⅞
CmpScl 6s94	73
ConnM 6⅞s90	95
ConnM 6s96	72
ConEd 2⅞s82	84½
ConEd 3⅛s83	83⅛
ConEd 3⅜s85	80⅛
ConEd 3⅞s86r	68½
ConEd 4⅛s86	68⅛
ConEd 5s87	78
ConEd 4s88	63
ConEd 4⅝s90	63⅛
ConEd 4⅝s91	61⅛
ConEd 4⅞s91	59
ConEd 4⅝s92V	57⅛
ConEd 4⅝s93	58⅛
ConEd 9⅝s	89½
ConEd 7.9s01	75⅛
ConEd 7.9s02	77
ConEd 7⅛s03	75
ConEd 8.4s03	88¼
ConEd 9⅛s04	85⅛
ConFd 7⅝s96	82¼
CnNG 6⅝s82	87⅛
CnNG 7⅝s94	84⅛
CnNG 9s95	94⅛
CnNG 7⅝s95	85
CnNG 7⅝s97	84⅛
CnNG 7⅝s98	82⅛
CnNG 9⅛s95	97⅛
CnPw 5⅝s96	66
CnPw 6⅞s98	71½
CnPw 7⅝s99	74½
CnPw 8⅝s00	82⅛
CnPw 8⅛s01	80
CnPw 7⅛s01	72
CnPw 8⅝s03	81⅝
CnPw 11⅝s94	104
CnPw 11⅛s82	101½
CnPw 9⅝s80	98⅛
CnPw 11½s00	106⅛
CnPw 9⅝s06	94½
CnPw 8⅝s07	82½
CtlAir 3½s92	51
CtlCan 5⅝s85	85½
CtlGp 8½s90	93⅛
CtlC 10.3s89	101
CtlC 10.6s87	100⅛
CtlIllR 7⅝s79	95½
CtlOil 9⅛s99	96
CtlOil 8⅞s01	93½
CtlOil 9⅞s09	97⅛
CtlTl 10½s83	100½
CoopL 10½s92	95⅛
CrnPd 4⅝s83	81½
Corng 8.65s80	98¼
Crane 6½s92	82
Crane 5s93	227
Crane 7s93	73
Crane 7s94	70½
Crane 8s85	91½
Crane 10½s94	95½
CrdF 8s92	85½
CrdF 10½s81	100
CrdF 10⅛s81	99⅞
CrdF 9s86	91½
Crosnt 5½s80	96½
CrocN 5⅝s96	79⅞
CrocN 10s94	100
CrocN 8.6s02	86
Crucbl 6⅞s92	80¼
DPF 5½s87	69
Dart 7½s96	82¼
Dart 4⅞s97	74
Dayc 5⅝s94	69
Dayc 6s94	73½
Dayc 6⅛s96	91
DaytP 8s03	78½
DaytP 10⅛s81	99⅞
Deere 4½s83	84½
Deere 7.9s87	91¾
Deere 5½s01	108½
DeerCr 8⅝s82	96
DeerCr 8s84	91¼
DelPw 9⅝s83	98
DetEd 2⅝s82	78¾
DetEd 2⅞s84	72½
DetEd 6s96	63⅛
DetEd 6.4s98	64⅛
DetEd 9s99	84⅜
DetEd 9.15s	84
DetEd 8.15s	75⅞
DetEd 8⅛s01	77⅝
DetEd 7⅜s01	71¼
DetEd 7⅛s03	71⅝
DetEd 9⅛s04	92
DetEd 12½s79	100 7-32
DetEd 12⅝s82	103⅛
DetEd 11⅞s00	109
DetEd 10⅝s06	96
DiGior 5⅝s93	87
DialF 8⅛s87	84⅜
DiaSh 8½s08	87
Digit 9⅜s2000	98½
Digit 4½s02	111
Dilling 5⅝s94	63⅛
Dilling 9⅛s99	108
Divers 5⅝s93	58⅛
Divers 9⅞s91	83
Dow 6.70s98	82½
Dow 7.75s99	87½
Dow 8⅞s2000	92
Dow 8.9s2000	95
Dow 7.4s02	82
Dow 7⅝s03	84¼
Dow 8½s05	88⅛
Dow 8½s06	88
Dresr 9⅝s95	98⅞
duPnt 8s81	95½
duPnt 8.45s04	91½
duPnt 8s86	90⅞
duPnt 8½s86	92
DukeP 7⅝s01	76
DukeP 7⅝s02	77⅝
DukeP 7⅝s02	75
DukeP 8⅝s03	80
DukeP 9⅝s04	95
DukeP 13s79	100 19-32
DukeP 9½s05	93
DukeP 8⅝s06	83⅛
DukeP 9⅝s08	91
DuqL 8⅞s00	88¼
DuqL 10⅝s09	98½
EGG 3½s87	77
ESys 4½s92	83¼
EasAir 5s92	52⅜
EasAir 4⅞s93	51½
EatnCr 8½s84	92
ElPas 6s93A	106½
Eltra 8½s01	85
Englh 5⅛s97	116
Ens 9⅝s95	98½
Entex 8⅞s01	93⅛
EqutG 9s96	97
Estrl 6⅛s95	75
Exxon 6s97	73⅛
Exxon 6½s98	76⅛
ExxP 9s04	95⅛
ExxP 8.05s80	97¼
ExxP 8⅞s00	93⅛
ExxP 8⅛s01	88⅞
FMC 4⅛s92	73½
FMCF 9⅛s83	98
Fairch 4⅞s92	135
FairFd 9s96	92⅛
Fal 8.05s96	81
Famly 5s81	86½
Famly 4⅞s90	58
Farah 5s94	45⅛
Feddr 5s96	49
Feddr 8⅝s94	74½
FedSt 8⅝s95	91
Ferro 5⅜s92	87¼
Flimwy 11s98	89⅛
Finan 10⅝s90	97
FinCpA 6s88	68½
FBkSy 6⅝s79	98 7-16
FBkSy 8⅝s83	96½
FstChi 6⅝s80	94⅛
FstChi 7⅝s86	89
FlntBn 9s83	98
FlntBn 9¼s99	98⅛
FMerBc 9⅛s83	97⅝
FtNBAH 9s84	95½
FtNBo 6⅝s79	99⅞
FtNBo 6⅝s80	95⅛
FtNBo 7.6s81	95
FtNBo 8s82	94½
FtNBo 8.2s85	92½
FtPenn 5s93	55½
FstSec 7s79	98 3-16
FstSec 11s99	101½
FtUnRl 7s91	103¼
FtWis 8½s96	86
FishM 4⅝s97	61½
FishF 6½s94	71¾
FlexIV 4⅞s97	81
FlaPL 8⅛s80	97¼
FlaPL 8⅝s82	96⅝
FlaPL 10⅛s81	100⅛
FlaPL 9⅛s84	96⅛
Ford 8⅛s90	91⅛
Ford 7.4s80	97 29-32
Ford 9⅛s94	98⅛
FrdC 8⅞s90A	96
FrdC 8⅞s98N	95
FrdC 8½s91	89½
FrdC 4½s96	69
FrdC 4⅞s98	77½
FrdC 7½s92	83½
FrdC 7⅛s93	83⅛
FrdC 7⅝s93	86⅛
FrdC 8⅝s82	96
FrdC 9⅝s81	99½
FrdC 8⅝s83	95⅛
FrdC 8.85s85	95⅛
FrdC 9.7s00	98
FrdC 8⅝s86	95⅛
FrdC 9⅝s01	99
FrdC 8⅝s86	93⅛
FrdC 8.1s84	92⅛
FrdC 8⅛s88	90⅛
FrdC 8⅝s81	97½
FrdC 7⅝s89	86⅞
FrdC 7.85s88	89
FrdC 8⅝s02	84½
FrdC 8⅛s88	92½
FrdC 9s84	97
FrdC 8⅝s90	93¼
FrdC 9⅝s85	99⅛
FrdC 9.55s89	98⅛
FereD 4½s80	35⅛
FeMcK 4s94	82¼
Fruf 6s87	81
Fruf 5½s94	76
Fruf 7s79	98½
FruF 7.6s84	90⅛
FruF 9.15s83	95½
FruF 8s87	88¼
Fuqua 7s88	72¼
Fuqua 9⅛s98	81⅛
Fuqua 9⅝s97	84⅛
Gamb 10s89	90⅞
GambC 9⅝s86	92
GaATr 5⅝s99	67
GnEl 5.3s92	79⅞
GnEl 7½s96	88
GnEl 6⅛s79	99
GnEl 8⅛s04	92⅛
GEICr 7s80	96⅛
GEICr 8⅝s82	97⅛
GEICr 8.6s85	94⅛
GEICr 8.4s81	97⅛
GEIC 8.65s84	96
GEICr 8⅛s86	92⅛
GEICr 9⅛s84	97⅛
GEICr 9⅛s87	100⅛
GenFin 9½s84	97
GFood 8⅝s90	98
GFood 7½s84	91½
GHost 7s94	62
GHost 5s88	68½
GHost 11s88	112
GnInst 4⅛s85	143⅞
GnInst 5s92	82
GnIn 10⅛s96	127½
GMills 8⅝s95	95
GMA 5s80	94⅛
GMA 5s80r	93⅛
GMA 5s81	92½
GMA 5s81r	92
GMA 4⅛s82	87¼
GMA 4⅝s83	85⅛
GMA 4½s85	77⅛
GMA 4⅝s86	76⅛
GMA 4⅞s87	73⅛
GMA 6⅛s88	80⅛
GMA 7⅛s90	82
GMA 8s93	87½
GMA 7⅛s94	85
GMA 7⅛s95	81⅛
GMA 7½s92	81⅞
GMA 7.85s98	85
GMA 8⅛s99	92¼
GMA 8.70s83	94½
GMA 8⅝s85	95¼
GMA 8⅝s00	91
GMA 8⅝s86A	91¼
GMA 8⅝s86J	91⅛
GMA 8⅝s87	90
GMA 8.15s86	91⅛
GMA 8⅝s96	87⅛
GMA 7.35s87	87¼
GMA 7.3s85	88⅝
GMA 8.2s88	90⅛
GMA 8⅝s88	93⅛
GMA 8⅝s85	96
GMA 9s84	97⅛
GMA 9⅛s89	100
GMA 9⅛s03	99½
GM 8.05s85	93⅛
GM 8⅝s05	93¼
GTE 4s90	64⅛
GTE 4s90r	64¼
GTE 6⅛s91	89⅛
GTE 5s92	69½
GTE 9⅛s95	98⅛
GTE 6⅛s96	82
GTCol 8⅝s96	89⅛
Gene 10⅛s84	90⅛
GaPac 5⅛s96	96½
GaPac 6⅝s82	92½
GaPac 7⅛s85	89½
GaPw 8⅝s00	80⅛
GaPw 7⅝s01	69½
GaPw 8⅛s01	76
GaPw 7⅝s01	73
GaPw 7⅝s02J	70
GaPw 7⅛s02O	68⅛
GaPw 8⅝s04	79¼
GaPw 11s79	99⅛
GaPw 11⅝s00	102½
GaPw 11⅝s85	102⅛
GaPw 9⅝s86	98½
GaPw 9⅝s08	88
GaPw 10⅛s09	94⅛
GldLw 4⅝s87	74⅛
GloMar 12⅝s98	101
Gdrch 8⅛s94	89
Gdrch 7s97	74½
Gdrch 9⅛s82	99
GordnJ 5s88	90
Grace 4⅛s90	72⅛
Grace 6½s96	95
GtNoN 4⅛s91	149¼
GtNoR 2⅝s10	33
GtNoR 3⅛s90	55⅛
Grevh 6⅛s90	85½
Grevh 9⅝s81	92⅛
GreyF 9.7s84	96½
GreyF 9⅛s92	91
GtfRt 6⅝s82	78
Grum 4⅛s92	61
Grum 8s99	100
GlfWn 6s88	75
GlfWn 5⅛s93	78¼
GlfWn 7s03A	64½
GlfWn 7s03B	63⅛
GlfMO 5s15	41
GlfMo 5s56f	38½
GlMO 5s56fr	36
GlfOil 8⅛s95	91⅛
GlfRes 10⅝s97	93½
GlfStU 7⅛s92	87
GlfUtd 8⅞s86	93¼
Halib 8⅛s81	96
HamP 5s94	73½
Harra 9⅛s96	95
Hartfd 8⅛s96	81½
Hawn 9s2000	90
Hawn 11⅛s04	106⅛
Hellr 9⅛s89	95
Hellr 9⅛s91	89⅛
Hellr 7⅛s93	80⅛
Hellr 7⅝s88	96
Hellr 10⅛s86	97⅛
Hellr 8.1s87	87½
Hercul 6⅛s99	82
Hercul 8⅝s83	96
Hersh 9⅛s09	98
Heubn 4½s97	63
Heubn 8⅝s85	93⅛
Holidy 9⅛s95	95½
HonyF 9.65s81	98½
HonyF 8.7s86	93
HosAff 10s99	92
HosAff 10s91	97⅛
HoCp 10⅞s90	102
Hostin 5⅛s94	67⅛
HousF 4⅝s84	80⅛
HousF 4⅝s87	70
HousF 8s84	92¼
HousF 8⅛s01	87
HouF 10.4s81	100⅛
HouF 7.85s86	89⅛
HousF 8.2s07	84
HousF 8⅛s83	95
HousL 5⅛s85	86¼
HNG 9.75s95	99¼
HugheT 9s00	91⅛
Huma 11.75s98	96⅛
Huma 9⅛s99	82
HuntIR 9⅝s84	80¼
ICI 8⅝s03	93
ITTF 11⅛s85	100⅛
ITTF 9⅝s96	95⅛
ITTF 8⅞s03	90⅛
IdealBa 9⅛s	96
IllBel 2⅝s81	89⅛
IllBel 7⅝s06	81
IllBel 8s04	86
IllBel 8⅛s16	86½
IlPw 7.6s01	76⅛
IlPw 7⅝s03	77½
IllPw 8⅝s06	89⅛
IlPw 8⅛s07	83⅛
IlPw 8⅝s08	91
Inco 6.85s93	75½
InMic 10⅛s82	99½
InMic 11s83	100⅛
InMic 10⅛s87	97⅛
InMP 10⅞s84	100½
IndBel 8⅛s11	85
IndBel 10s14	102
IndBel 8⅛s17	86⅛
IndBel 8s14	84
InqR 8⅝s85	95⅛
InldSH 3⅛s81	87⅛
InldSH 8⅝s95	92⅛
InldSH 9½s00	97
Insilco 9⅝s99	106½
Insilnv 7⅝s80	92⅛
IntHrv 4⅝s88	87½
IntHrv 4.6s91	81½
IntHrv 9s04	90¼
InHvC 4⅝s79	96⅛
InHvC 8⅝s91	90⅛
InHvC 7⅝s93	79
InHvC 7⅛s94	80
InHvC 9.15s82	96⅛
InHvC 8⅝s81	96½
InHvC 9s84	93
InHvC 8.35s86	89
InMin 4s91	112½
IPap 8.85s95	92¼
IPap 4⅛s96	58
IntTT 11s82	102½
IntTT 8⅝s80	109
IntTT 10s00	102
IpcoH 5⅛s89	68½
Itel 9⅝s98	83
Itel 10⅛s98	94
JCP 10⅛s85	98⅛
JCP 9⅝s06	91⅛
JCP 9s08	91
JoneL 6⅝s94	62⅛
JoneL 9⅝s95	86⅛
JoneL 9⅝s96	83½
Kmart 6s99	90½
KaufB 12⅛s99	99½
Kellog 8⅝s85	95⅛
Kenn 7⅝s01	77
KerrMc 8s83	93
KeyBk 7⅝s02	75⅛
Kidde 10½s83	100⅛
KimCl 3⅝s83	86
KimCl 5⅝s91	85⅛
Kirsch 6s95	79
Kraft 8⅝s04	92
Kroger 9⅝s83	100½
LFE 10s92	85½
LTV 5s88	54¾
LTV 9½s97	71½
LTV 11s07	82½
LearS 10s04	94
Lfemk 11s98	93
LiaGp 6s92	76⅛
LincFt 8½s96	84⅛
Litton 3½s87	75½
Lockh 4¼s92	57½
Loew 6⅞s93	75¼
LomN 5½s91	74½
LonSl 5⅝s93	87½
LslsLt 9⅛s82	98⅛
LslsLt 9⅛s83	95¼
LslsLt 9⅝s84	99⅛
Lorol 10⅝s97	98
Lorilld 6⅝s93	75¼
LouN 7⅝s93	76⅛
LouN 11s85	108
LouGs 4⅝s98	67½
Lykes 7½s94N	57⅛
Lykes 7½s94	56⅛
Lykes 11s00	83
MGIC 5s93	72
MGIC 8⅝s88	91½
MacD 6s87	97
MckF 9⅝s90	95
MckTr 5⅝s81r	92
MckTr 7⅝s97	88½
MckTr 10⅝s85	102
Mocke 4⅞s92	65⅛
MacMl 4s92	76½
McyCr 8s82	93¼
MeYk 9.1s02	90⅛
MeYk 8⅛s02	86⅛
MfrH 7.6s81	94⅛
MfrH 8⅛s04	83⅛
MfrH 8⅝s82	95
MfrHT 8⅝s85	96
MarO 8⅛s00	90
MarO 7.65s83	93
Marcor 6⅛s88	78¼
MarM 7⅝s83	75¼
MartA 9⅝s96	94⅛
MdCu 5⅛s94	77
MaMu 6⅛s91	74
MayD 3⅛s80	93⅛
MayDC 9s89	95
Myr 7.85s96	87⅛
McCro 6½s92	58¼
McCro 7½s94	62
McCro 10½s85	89½
McCro 7½s94N	62⅛
McCro 7⅝s97	63¼
McCro 7⅝s95	62¼
McDe 9⅝s04	94⅛
McDnl 9⅝s82	98¾
McDnl 9s85	96⅛
McDnl 8⅝s88	93
McDD 4⅝s91	100½
McGE 7⅝s96	85⅛
Mead 8½s95	90⅛
Melln 7.8s82	94
Melln 9.7s89	100¼
Melvl 4⅞s96	93
Memx 5⅛s98	66½
Merck 7⅝s85	92½
MGM 10s93	94⅛
MGM 10s94	95
MGM 10½s96	99⅞
MGM 9⅝s86	96¼
Metro 9⅛s88	91⅛
MichB 3⅛s88	64⅛
MichB 7⅝s11	82¼
MichB 7s12	74
MichB 9.4s08	98
MichB 8⅛s15	84¼
MicG 10⅝s82	100⅛
MicG 10⅝s95	102½
MicW 8⅝s93	92¼
MicW 9⅝s94	98⅛
MicW 10⅝s95	102
MidMt 8s80	89⅛
MplsSL 6s85r	88½
MSPSS 4s91f	50½
MMM 8.20s	93⅛
MMM 8.85s	95⅛
MRvT 9⅝s90	97½
MKT 4s90	50½
MKT 5½s33f	19½
MPcCo 8s94	183
MPac 4⅛s90	67½
MPac 4⅛s05	52½
MPac 4⅝s20f	46
MPac 4⅝s30f	46¼
MPac 5s45f	46⅛
MoPtC 10s97	96½
MoAl 8.4s05	88⅛
Mobil 8⅛s01	90⅛
MobO 7⅝s01	82⅛
MohD 5⅛s94	62
Mons 9⅝s00	95¼
Mons 8½s00	89
MntWC 4⅞s80	94
MntWC 6⅛s87	80⅛
MntWC 7⅝s88	84⅛
MntWC 9s89	92½
MntWC 9⅛s98	95⅛
MntWC 8⅞s03	94½
MonyM 7s90	79
Morgn 4⅝s98	70⅛
Morgn 8s86	91½
MSTI 2⅝s86	67
MSTI 7⅝s11	77⅛
MSTI 7⅝s13	82¼
MSTI 9⅝s12	99½
MSTI 9⅝s15	98⅛
MSTI 8.7s81	98⅛
MSTI 7⅝s16	83
MSTI 8s17	84⅛
MSTI 8⅝s18	89
Murph 7⅝s97	75
NCNB 7⅝s97	78½
NCNB 8⅝s99	84
NCR 9s85	97⅛
NLT 8.80s85	94⅛
NBisc 4⅝s87	72½
NCash 4⅝s85	82⅛
NCash 5.6s91	86⅛
NCash 7.7s94	87⅛
NCity 5½s88	62
NCity 6½s91	65
NDair 4⅝s92	77⅛
NDist 4½s92	84
NHom 4⅝s96	47¾
NInd 10s99	85
NRUt 9⅝s09	97¼
NSH 3⅝s86	68⅛
NSH 8s95	87½
NTea 3½s80	87⅛
NtrlG 6⅞s80	97
NtrlG 9⅛s95	96
NEMer 8.85	87⅛
NEMH 7⅝s97	82
NEnT 8⅝s09	88¼
NEnT 8.2s84	85
NEnT 7⅝s07	76½
NEnT 8s03	84⅛
NEnT 9½s10	97⅛
NJBTl 7⅝s11	77
NJBTl 8⅛s16	86⅛
NJBTl 8s16	85
NJBTl 8⅝s18	91
vlNYC 3⅛s98f	70
vlNYC 4⅛s13f	66⅛
vlNYC 4½s13fr	68⅛
vlNYC 5s13f	70
vlNYC 5s13fr	68⅛
NYBkS 9.95s81	101
NYCh 3⅛s80	92⅛
vlNYH 4s07f	74
vlNYH 4½sf	11
NYEG 7⅝s01	75½
NYEG 7⅝s81	94½
NYE 10.4s82	100½
NYEG 9⅝s06	91⅛
NYTl 3s81	88½
NYTl 2⅝s82	84¼
NYTl 4½s91	64
NYTl 4½s91r	64
NYTl 4⅝s93	59
NYTl 3⅝s96	53⅛
NYTl 7⅝s06	81½
NYTl 8s08	85⅛
NYTl 7⅝s11	78⅛
NYTl 8.3s12	87
NYTel 9s14	94
NYTel 8s83	94⅛
NYTl 8⅝s16	89
NYTl 8⅛s15	87
NYTl 7⅝s17	82½
NYTl 8⅝s18	91¼
NewhL 6s95	88
NIMP 3⅛s83	75¼
NIMP 4⅝s87	71
NIMP 4⅝s87r	71
NIMP 12.6s81	104½
NIMP 10.2s05	97⅛
NIMP 10⅝s85	101⅛
NorfW 4s96	52⅛
NoAPh 4s92	67
NoAPh 9⅝s00	97⅛
NoNG 5⅛s79	97½
NoNG 4⅝s83	83
NoNG 9½s90	98¼
NoNG 8s91	89⅛
NoNG 7⅝s92	85
NoNG 9s85	97
NoPac 4s97	54½
NoPac 4s97r	52⅛
NoPac 3s47	31½
NoPac 3s47r	32½
NoSP 5s90	67
NwstB 6⅝s03	95½
Nwstl 7½s94	78
NwnBl 7⅝s11	82¼
NwnBl 7½s05	79⅛
NwnBl 10s14	102⅛
NwnBl 8⅛s12	90
NwnBl 8⅛s17	85⅛
NwnMu 6s91	72½
NortS 6s98	78
Oakin 11⅝s98	101¼
OccIP 11s82	102
Ogden 5s93	74½
OhBlT 7⅝s11	78⅛
OhBlT 7⅝s13	83⅛
OhBlT 9s18	92½
OhEd 10s81	99½
OhEd 9½s06	90
OhEd 8⅝s07	82
OhEd 9½s08	90⅛
OhEl 11s83	100⅛
OhPw 10⅛s82	99
OhPw 12⅛s81	103⅛
OklGE 3⅝s82	83
OklGE 4⅛s87	70⅛
Oneid 5½s88	119⅛
Ownll 4½s92	75½
Ownll 9s81	97⅛
PGE 3s79	95 15-16
PGE 2⅝s81	87
PGE 3⅛s84	73⅛
PGE 3⅝s85	70⅛
PGE 4⅞s86	71⅛
PGE 3⅝s88	60
PGE 5s89	67
PGE 4½s90	65½
PGE 5s91	65½
PGE 4⅝s92	66
PGE 4⅝s94	59⅛
PGE 4⅛s95	58⅛
PGE 4½s96JJ	60
PGE 8⅝s02	88⅛
PGE 8s2003	81⅛
PGE 7½s03	76⅛
PGE 7½s04	76½
PGE 7⅝s05ZZ	78½
PGE 9⅛s06	91
PGE 9.85s82	100¼
PGE 9⅝s06	95⅛
PGE 9½s85	98⅛
PGE 8⅛s08	82½
PGE 8½s09	85½
PGE 9⅝s11	93
PacGT 8s90	92½
PacLS 9s85	96¼
PacLS 9.385	96
PNwT 8⅛s10	89⅛
PNwT 8⅛s08	89½
PNwT 9s12	93¼
PNwT 8⅛s18	89⅛
PSwAir 6s87	73⅛
PacTT 3⅛s87	66
PacTT 4⅝s88	69⅛
PacTT 3⅝s91	59⅛
PacTT 3⅝s91r	58
PacTT 8.65s05	86⅛
PacTT 8⅝s06	87½
PacTT 7.8s07	80⅛
PacTT 7⅝s08	74½
PacTT 7⅛s80	97⅛
PacTT 7⅝s09	80⅛
PacTT 9⅛s11	94
PacTT 9s81	97⅛
PacTT 9.1s84	97⅛
PacTT 8⅝s15	88¼
PacTT 8⅝s17	83⅛
PacTT 9⅝s14	95
PacTT 9s18	88⅛
PacTT 9⅝s18	93
PacTT 9⅝s16	97¼
PAA 4⅝s79	100⅛
PAA 4½s84	76
PAA 4½s84r	77
PAA 4½s86	62⅛
PAA 5⅛s89	61
PAA 11⅛s86	100⅛
PAA 11⅛s86	99⅛
PAA 7½s98	95
PAA 9⅝s96	111
PAA 11½s94A	100
PAA 11½s94B	99⅛
Papcft 5⅛s94	75⅛
ParkrH 4s92	88
PatPet 8½s92	100
PenC 7s87Af	75½
PenC 7s87B1	50
PenC 8s87Xf	70
PenC 8s87Yf	68
PennD 5s82	76½
PenyF 4½s84	78
PenyF 5⅝s87	75⅛
PenyF 10.2s94	103
Penny 8⅝s95	93½
Penny 9s99	96⅛
PaPL 10⅛s82	100½
Penwl 9⅝s85	96¼
Pennzl 7⅝s88	84
Pennzl 5⅛s96	92⅛
Pennzl 8⅝s96	87
Pennz 10⅝s83	101
Pepsic 8⅝s81	97
Pepsic 8⅛s85	94
Pfizer 4s97	76¼
Pfizer 8½s99	91
Pfizer 8⅝s85	97¼
Pfizer 9⅛s00	96⅛
Phelp 8⅛s85	97⅛
PhilEl 3⅛s83	75⅛
PhilEl 4⅛s86	70
PhilEl 3⅝s88	64⅛
PhilEl 5s89	66⅛
PhilEl 6⅛s97	66
PhilEl 9s95	91
PhilEl 7⅝s00	78⅛
PhilEl 8⅛s96	82
PhilEl 7⅝s01	75½
PhilEl 7⅝s98	75⅛
PhilEl 7⅝s99	73⅛
PhilEl 8⅛s04	82½
PhilEl 11s80	100⅛
PhilEl 12⅝s81	102⅛
PhilEl 11⅝s00	105⅛
PhilEl 11s00	101⅛
PhilEl 9⅝s05	86
PhilEl 9⅛s08	86⅛
PhilM 8.85s82	96¼
PhilM 8⅝s04	92
PhilM 8⅝s85	94⅛
PhilM 9⅛s03	97
PhilM 8.45s84	96
PhilP 7⅝s01	84⅛
PhilP 8⅝s00	94⅛
PhilV 5⅛s94	64
Pilsb 8⅞s95	91½
Pionr 9⅛s82	98½
Pittsn 4s97	53
Pittstn 9.2s04	96
Pneumo 9⅝s98	87
PorG 10⅛s80	99⅛
PorG 10s82	96⅛
PorG 9⅝s85	97
PorG 11⅝s05	103¼
PorG 9½s06	87
PorG 8⅝s07	83⅛
PotEl 9½s05	91
PotEl 7⅝s07	78
PotEl 8⅛s09	84
PotEl 10⅛s81	99½
PrimeC 6⅝s98	109¼
ProcG 3⅝s81	92
ProcG 7s02	80½
ProcG 8⅛s05	90½
PSCol 8⅝s00	89
PSCol 7⅛s01	73⅛
PSCol 7½s02	78¼
PSInd 7s02	72
PSInd 9⅛s81	98⅛
PSInd 8⅞s08	89⅛
PSEG 8s37	86
PSEG 9s95	92¼
PSEG 8⅛s04	85½
PSEG 12s04	109
PSEG 8.45s86	85
PSEG 8⅛s07	82¼
PSEG 9⅝s08	94⅛
Pupl 10⅝s83	101⅛
Pupl 10.45s85	102
PullL 10s85	100
Purex 4⅞s94	70½
QuaStO 9s95	94⅛
RCA 9⅛s90	96⅛
RCA 4½s92	69
RainB 9½s85	99½
RalsP 5⅛s00	80⅛
Ramin 8s95	142½
Ramin 5s96	74⅛
Ramin 10s00	135
Ramin 10s93	84
RapA72 7s94	56⅛
RapA69 7s94	56½
RapA 7½s85	76
RapA 6s88	59⅛
RapA 10⅝s03	82½
RapA 12s99	90½
RapA 10⅝s04	82
RapA 11s05	82⅛
RlyRef 11⅝s98	95½
Reichld 8s94	86⅛
RelGp 9⅝s98	89⅛
RelGp 9⅝s99	89⅛
RepSll 8.9s95	93
RepTx 9⅝s01	95½
RevrC 5½s92	68
Revln 7⅝s01	80½
Revln 8s07	88¼
RevM 4½s91	74
RevTb 7s89	84⅛
RevTb 7⅝s94	88⅛
Riegel 5s93	69
RochG 10⅝s83	100½
RochG 8⅝s07	81
RochT 4⅝s94	80⅛
RocIn 4⅞s91	83⅛
RocIn 4⅞s87	74⅛
RocIn 8.7s86	95⅛
Rohr 5⅛s86	81½
Rydr 11⅝s90	101½
Ryder 9⅛s82	97
Ryder 10s94	97⅛
SCM 5½s88	74⅛
SCM 9⅝s90	96⅛
StLSaF 4s97	51⅛
StLSaF 5s06f	51⅛
StLSlst 4s89	42
SanD 9.3s79	99 15-16
SanD 10.7s82	100⅛
SanD 10s06	93
Sandrs 5s92	62⅛
SFeIn 6⅛s98	114
SaFP 8⅝s80	97½
SouRl 8⅛s80	96⅛
SavEl 12⅝s81	103
Savin 11⅝s98	95½
Scot 8⅝s2000	91⅛
SeaCnt 10⅛s98	90
SeaCst 8.35s96	88¼
SbdFn 5⅛s80	94½
Seafst 9⅛s81	94
Searl 8s81	95⅛
Sears 4⅝s83	86
Sears 6⅝s93	79⅛
Sears 8⅝s95	90⅛
Sears 7⅝s85	91⅞
Sears 8s06	86
Sears 7⅝s07	85
SearA 5s82	88
Seatrin 6s94	57¼
SecP 7.7s82	93⅛
SecP 8.8s85	93½
Sedc 7.15s92	84
SHS 10⅛s03	90
ShellO 5.3s92	73¼
ShellO 8⅛s00	91⅛
ShellO 7⅝s02	84
ShWl 5.45s92	66¼
ShWl 6⅛s95	68
Signl 8.85s94	92
Sinclr 4⅝s86	170
Sinclr 4.6s88	80
Singer 8s99	79⅞
SkBCo 5s92	84
SmK 8.15s84	93⅛
Socny 4⅛s93	73½
Socny 4⅛s93r	72⅛
SohioB 9⅛s99	98⅛
SohioB 8⅝s83	95⅛
SohioP 8⅝s01	90⅛
SoAIT 6⅝s82f	74½
SoCBl 8⅛s04	86⅛
SoCBl 7⅝s12	77⅛
SoCBl 8⅛s13	86
SoCBl 10s14	108⅛
SoCBl 9.2s10	94
SoCBl 8.2s83	95⅛
SoCBl 8⅛s17	86⅛
SoCBl 8⅛s15	86⅛
SoCBl 9⅝s19	98⅛
SoestB 4⅝s97	60½
SoBlT 2⅝s85	70⅛
SoBlT 7.6s08	81⅛
SoBlT 6½s79	99
SoBlT 7⅝s10	78⅛
SoBlT 7⅝s13	80½
SoBlT 8s14	84
SoBlT 8⅛s16	87⅛
SoBlT 8⅛s17	85⅛
SoBlT 8⅝s18	89
SCE 3⅛s80	91¾
SoCG 8.85s95	91½
SoCG 10⅛s81	99½
SoCG 8½s97	84
SCouG 9½s95	95½
SoNG 8⅛s86	91⅞
SNET 8⅛s08	84
SNET 9⅝s10	98½
SPac 4½s81	92¼
SPac 4½s81r	92⅛
SouRy 5s94	64⅛
Sthlnd 9⅝s03	96
SwBsh 9⅝s81	94
SwBT 2⅝s85	71
SwBT 8⅛s07	91
SwBT 6⅝s11	74½
SwBT 7⅝s09	82
SwBT 7⅝s12	77⅛
SwBT 7⅝s13	80
SwBT 8⅛s14	86⅛
SwBT 9⅝s15	94⅛
SwBT 8⅛s16	88⅛
SwBT 8⅛s17	85⅛
SwBT 8⅝s18	91
Sperry 6s00	115
SperyF 7⅝s85	89⅛
Spiegl 4½s90	60¼
StBrn 6⅝s93	82⅛
StBrn 7⅝s01	87
SOCal 4⅝s83	84¼
SOCal 5⅛s92	75½
SOCal 7s96	80⅛
SOCal 8⅝s05	92⅛
StOIn 4½s83	85⅛
StOInd 6s91	80
StOIn 6s98	73⅛
StOIn 9.2s04	97½
StOIn 10.55s89	101⅛
StOIn 8⅝s05	90½
StOIn 7⅝s07	84½
StdOh 7.4s99	79
StdOh 8⅛s00	90⅛
StdOh 8s81	95⅛
StdOh 6⅛s79	97½
StdOh 8⅝s07	86⅛
StPkg 5⅛s90	55½
StPkg 6s90	58⅛
Stouf 8⅛s96	88
Stouf 8.85s01	91
SterlBn 6½s90	69
Stevens 4s98	73
StorBr 4⅛s86	109
Suave 5s97	51⅛
SunCo 7⅝s02	80
SunOil 8⅛s00	90⅛
Sundstr 5s93	77½
Sunra 4⅛s87	80
Sunsh 6⅛s89	91½
Sutro 6⅝s82	85⅛
Sybrn 4½s87	73⅛
TRE 9⅛s02	113
TalcNtl 6s94	53⅛
Tandy 10s94	92½
Tandy 10s91	93
Tandy 6½s83	91¾
Tapp 5½s94	64½
Teledy 7⅝s94	84
Teledy 7s99	70⅛
Teledy 10s04	96
Telex 9s96	76
Telex 11⅝s96	94
Tenco 6⅛s92	108
Tenco 7s93	78⅛
Tenco 8⅝s91	91½
Tenco 9s94	94
Tenco 9⅝s00	99½
TVA 7s97	78⅛
TVA 7s97r	79
TV 7.35s97B	81⅛
TV 7.35s97Br	82⅛
TV 7.35s97C	82
TV 7.35s97Cr	81⅛
TVA 7.4s97	81⅛
TV 7.35s98A	82
TV 7.35s98B	82
TV 7.35s98Br	84⅛
TV 7⅝s98C	84¼
TVA 7.7s98	84¼
TVA 8.05s99	88⅛
TV 8.05s99r	90⅛
Tesoro 5⅛s89	78½
Texco 5⅛s97	70
Texco 7⅝s01	83⅛
Texco 8⅝s05	92⅛
Texco 8⅛s06	90⅛
TxPoc 3⅝s85	88½
TxCBn 8⅝s85	94
TxCo 3⅝s83	81½
TxGsT 8⅝s84	94⅛
TxInd 7⅝s92	77¾
TxIns 4.8s90	72½
TxInf 11⅝sold	94½
TxInf 11⅝snw	92¼
TxOG 7½s92	88
Texfl 4⅝s96	48⅛
Txfrn 8⅛s80	96⅛
Ticor 9⅛s08	94
Tima 7⅝s86	91
TolEd 9s00	85¼
TolEd 10s82	99
Trane 4s92	74½
TWA 4s92	47⅛
TWA 5s94	54⅛
TWA 10s85	99
TWA 11s86	100
Trans 9⅝s83	96½
TranF 8⅛s01	93
TranF 9⅛s87	97½
TrGPL 8⅝s89	82½
TrGPL 8⅝s90	91
TrGPL 9⅛s90	93½
TrGPL 9⅝s86	98
Trvlr 8.7s95	91⅛
TrISM 7s92f	55⅛
TrISM 7⅝s80f	94
TucEP 8⅛s01	82
TucEP 7.55s02	79
TucEP 7.65s03	78
TCFox 10⅛s98	95
UNC 12s98	99⅛
UTCrd 8⅝s86	91⅛
UVInd 5⅛s95	96
UVInd 9⅛s87	98
UVInd 8⅝s97	101⅛
UBk 7.35s81	74½
UnCo 7⅝s96	86¼
UCarb 5.3s97	74
UCarb 8⅛s05	98
UnCo 6s88	75
UnCo 7s89	80
UnEl 2⅝s80r	89
UnEl 10⅛s05	100½
UnEl 8⅝s06	85⅛
UOilC 8⅝s82	96
UOilC 8⅝s85	93
UPac 4⅝s99	216
UPac 8.6s83	96⅛
Uniryl 5⅛s96	54
UnAL 5s91	69
UnAL 4⅛s92	58½
UBrnd 7⅛s88	73⅛
UBrnd 5⅛s94	55⅛
UBrnd 9⅛s98	79⅛
UGCo 4⅝s82	86¼
UGsP 5⅝s80	92⅛
UGsP 8⅝s89	91
UGsP 10⅛s90	99⅛
UGaP 9⅛s84	97
USHo 5½s96	67
USHo 10s87	92½
USIn 7⅝s97	76⅛
USBO 7⅝s02	76½
USBO 6⅞s80	95¼
USPlC 8s96	85⅛
USRlt 5⅝s89	61¼
USSll 4s83	82¼
USSll 4½s86	76⅛
USSll 4⅝s96	63⅛
USSll 7⅝s01	85⅛
USSll 5⅝s01	69
UnTec 4½s92	59
UnTec 9s85	96
UnTec 9.45s89	100¼
UnUtl 5s93	72⅛
Upjhn 8⅛s85	92⅛
USLIF 9⅛s85	97¼
UtaP 10⅛s83	101
UtaP 10⅛s85	102
UtaP 8½s07	85½
Vand 4½s80	90⅛
Varex 4⅝s92	59⅛
VaP 9⅝s98	91¼
VaEP 3⅝s86	68
VaRy 3s95	66⅛
WaRR 4⅝s91	51
WasE 6⅝s86	88½
Walor 5½s91	89⅛
WaltJ 5⅛s91	82
WarC 8⅛s86	91
WarC 9⅛s96	87⅛
WarL 8.3s85	95½
Wean 5½s93n	61¼
Wean 5½s93	61⅛
WsPIP 7⅝s00	94½
WAlrL 5⅛s93	70½
WAlrL 10s84	97⅛
WBnc 7⅝s82	94
WCNA 10⅝s97	93⅛
WElec 8⅝s95	90½
WElec 7½s96	83½
WPl 10s81	91¼
WUC 5⅛s97	54
WUC 10⅛s97	93¼
WUTl 6⅛s89	78¼
WUTl 5s92	66¼
WUTl 8.45s96	83½
WUTl 7.9s97	80
WUTl 8.1s98	81⅞
WUTl 12½s81	103
WUTl 10s86	95⅛
WstC 7.6s97	77
WstE 5⅝s92	71¼
WstE 8⅝s95	91
Weyh 5.2s91	83¼
Weyh 7.65s94	87
Weyh 8⅝s00	91⅛
Weyh 8s83	93½
WhitC 5⅛s92	101
WhM 5⅛s93	53½
WhM 7⅛s93	68½
Whitkr 4½s88	70
Whitkr 10s88	88
Whitkr 10s96	90½
Wicke 5⅛s94	61
Wicke 7⅝s98	83⅛
Wicke 9s99	95⅛
WillR 5⅛s89	78
WillR 4½s92	64⅛
Wms 10⅛s83	99⅛
WisTl 7⅛s07	77
WiscTl 8s14	83½
WiscTl 8⅛s16	85⅛
Wilco 4½s93	83½
Woml 5⅛s94	126½
Woolw 7⅝s96	80⅛
Woolw 9s99	90⅛
WdAlr 10s93	92¼
WdAlr 11⅛s94	96½
Wyly 7⅛s95f	42⅛
Xerox 6s95	85½
Xerox 8.2s82	94⅛
Xerox 8⅝s99	92¼
YngtS 4½s90	51
YngtS 10½s00	80¼
YngtS 9⅝s91	77⅛
Zapt 4⅝s88B	79½
Zapt 4⅝s88C	80
Zapt 10⅝s81	88
Zapt 10⅛s97	89¼
ZapOff 7⅝s85	83
Zayre 5⅛s94	93
Zayre 8s97	65
Zurn 5⅛s94	77½

Foreign Bonds

Bonds	Last Price
Austlia 5⅛s79	96 17-32
Austlia 5½s81	98
Austlia 5⅝s85	90½
Austl 8.45s80	97¼
Austlia 8⅛s81	97¼
Austlia 9⅛s96	95
Austlia 8⅛s84	94½
Austlia 8.45s83	95½
Austlia 9⅛s93	98
Austria 9s82	99
BanaF 9⅛s80	97⅛
Brazil 10s81	98
Brazil 9s82	95
Caisse 9⅛s80	98 25-32
Caisse 9.3s96	96
Cuba 4½s77mf	18
Eurofm 9s82	97⅛
EurCS 8⅛s84	96
EEC 7⅝s82	94⅛
Eurfin 6s85	86½
Eurinv 9s82	98⅛
Eurfin 9s87	92⅛
Eurfin 8⅛s92	92¼
Eurfin 9⅛s98	98
Eurfin 9⅛s99	99
Finlnd 6s79	98
Finlnd 7⅝s81	94½
Finlnd 9s88	94⅛
JapnD 8⅛s80	99
JapnD 8⅛s81	96⅛
Mexco 10s80	99⅛
Mexco 9s82	98
NipTT 7⅝s81	96½
Nwy 8.85s80	97⅛
Norw 8⅛s81M	96⅛
Norwy 9⅝s84	99½
SoEuP 5½s82	93⅛
Stkhlm 8⅝s92	95
Stkhlm 9⅝s94	99⅛
Tokyo 6s80	96
UK 8½s85	96
UK 8⅝s93	95

NYSE Averages

Week Ended May 11, 1979.

	High	Low	Last	Net Change
Indust.	62.01	61.34	61.36	—1.28
Transp.	44.67	44.06	44.67	—0.40
Utils.	37.31	37.16	37.21	—0.28
Finance	58.32	57.92	57.97	—0.92
Composite	55.96	55.45	55.48	—1.28
Standard & Poor's				
400 Indust.	111.89	109.92	109.92	—2.64
20 Transp.	13.79	13.43	13.79	—0.15
40 Utils.	48.25	48.04	48.10	—0.52
40 Finance	11.75	11.45	11.48	—0.13
500 Stocks	99.46	98.52	98.52	—2.17
Dow Jones				
30 Indust.	838.42	828.92	828.56	—16.98
20 Transp.	222.49	220.88	222.49	—3.75
15 Utils.	99.56	98.89	99.32	—1.12
65 Comb.	284.49	282.27	283.03	—4.97

Currency Rates

By reading across this table of the May 11, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.0695	4.24	108.98 *	47.09 *	0.2442	—	6.804 *	120.445 *	38.705 *
Brussels (a)	30.38	62.3225	16.015	6.925	3.586 *	14.698	—	17.6975	5.6875
Frankfurt	1.9002	3.892	—	43.28 *	2.24 x	91.80 *	6.25 *	110.47 *	35.52 *
London (b)	2.0445	—	3.8955	8.98	1,740.50	4.233	62.30	3.52925	10.97
Milan	848.20	1,739.90	446.70	193.47	—	409.99	27.89	493.50	158.62
New York (c)	—	2.0425	1.8985	4.38375	848.65	2.0675	30.395	1.71675	5.34875
Paris	4.38875	8.9943	231.18 *	—	5.172 x	212.13 *	14.441 *	255.02 *	82.10 *
Zurich	1.72	3.51825	90.50965 *	39.1844 *	0.2027	83.11185 *	5.65975 *	—	32.14055 *
ECU	1.32728	0.646981	2.51985	5.82212	1,126.07	2.74562	40.3494	2.28027	7.10096

The following are dollar values as quoted on the London foreign exchange market: Danish krone: 5.3515 ; Escudo: 49.25 ; Israeli £: 23.35 ; Peseta: 66.11 ; Schilling: 13.9755 ; Sw.krona: 4.3855 ; Yen: 215.025 ; Norw. krona: 5.1825 ; Fin mark: 4.0195 ; Belgian financial franc: 31.295 ; Hong Kong $: 5.0575 ; Singapore $: 2.2065 ; Canadian $: 86.175 U.S. cents.

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar. (*) Units of 100. (x) Units of 1,000.

ECU : European Currency Unit, as quoted in Brussels.

Closing rates or official fixings for European centers; 2pm EST rates for New York.

INTERNATIONAL BONDS

(a weekly list of non-dollar-denominated issues)

DM Bonds (average prices)		
Arbed 6¾-87	97.50	
Asiat Entwickl. Bk.7-85	99.90	
Australien 5¾-89	88.50	
Brasilien 7¾-84	99.75	
Brasilien 6¾-85	94.75	
C C C E 7-89	97.00	
C N T 7¾-83	101.00	
C F P 8½-85	102.15	
C F P 6½-84	98.25	
C N P 6-87	91.65	
Euratom 5¾-87	89.50	
E I B 6¾-84	98.75	
E I B 6-89	90.50	
Eurofima 8-83	107.75	
Eurofima 6½-88	95.50	
Europarat 7-83	102.25	
Europarat 6½-87	92.50	
E W G 7¾-83	103.00	
Finnland 7-87	99.25	
Forsmarks 5¾-90	89.30	
Gen Zentralbk Wien 6-87	94.75	
Hydro Ontario 6½-87	97.50	
I A D 7-87	97.25	
I A D 6¼-88	90.25	
I C I 7½-87	100.00	
I C I 6¾-87	94.75	
Kingd of Denmark 6-88	89.60	
Kingd of Denm 5¼-84	92.00	
Kobe 6½-87	95.50	
Kopenhagen 7½-86	100.50	
Montreal 7-87	99.00	
Neuseeland 7½-86	102.25	
Neuseeland 7-87	100.00	
Neuseeland 5¼-86	87.00	
Norg Kommunalbk 6-89	91.20	
Norpipe 6-89	89.25	
Norsea Gas 7-89	98.85	
Norsk Hydro 6¾-89	94.00	
Oesterreich 6¾-85	99.75	
Quebec Provinz 7½-87	99.15	
Quebec Hydro 6½-87	97.50	
Quebec Hydro 6¼-87	92.50	
Sanko Steamship 8½-84	N.A.	
Sanko Steamship 7-84	98.75	
Schweden 6-89	92.00	
Voest 6¾-89	94.00	
Weltbank 6¾-87	98.50	
Weltbank 8-82	104.60	
Weltbank 6½-85	95.50	
Weltbank 5¾-90	86.75	
Units of Account DM Basis		
Comm Urb 8-86	143.75	-
C C A 8-86	143.75	-
Cred Nat 8-86	143.75	-
Denmark 8-86	143.75	-
E.S.B. (Irl) 8¼-86	143.75	-
Escom 8¼-86	142.25	-
Manitoba 7-89	143.75	-
Nancy 8-86	143.75	-
Norges 7¾-86	143.75	-
Reed 6¾-86	142.25	-
S.D.R. 8-86	145.50	-
Apel 9½-85	104.00	105.50
Cofiroute 9-89	101.50	103.00
Cop City 7-93	90.50	92.00
Cop City 8¾-86	101.50	103.00
Cop City 9¼-85	104.00	105.50
Cop City 10-79	100.00	-
C.C.A. 9¼-85	103.50	105.00
Cop Tel 9½-85	105.00	106.50
Enso 9¼-84	103.50	105.00
Funen Tel 9-84	103.50	105.00
G.I.S. 9¾-83	102.50	104.00
Helsinki 10-83	106.00	-
Iceland 8¼-88	99.50	101.00
Iceland 9¼-86	104.00	105.50
Iceland 10-94	109.00	-

Imatran 8½-87	101.50	103.00
Imatran 9¾-85	106.50	108.00
Ind M Bk 9½-83	101.50	103.00
Ireland 9¼-82	101.50	103.00
Ireland 9¾-84	104.00	105.50
K.L.I. 7¾-93	97.50	99.00
Manitoba 9¼-85	105.50	107.00
Oslo 8⅞-92	102.50	104.00
Oslo 9¼-85	103.00	104.50
Oslo 10-81	103.00	104.50
Pechiney 8¾-89	101.00	102.50
S.D.R. 7-93	91.50	93.00
S.D.R. 9½-87	102.50	104.00
S.D.R. 9¼-85	103.00	104.50
St. Oil Ind. 8-88	98.50	100.00
Swed State 9¼-85	106.00	107.50
Canadian Dollars		
Canpac 9¼-83	97½	97⅞
Ford 9¼-83	96¾	97¼
GMAC 9¼-83	97	97½
Hudson Bay 10¼-81	99½	100¼
Manitoba 9¼-85	95	96
Royal Canada 9½-88	98⅛	98⅞
Roynat 9½-80	100	100⅞
Texasgulf 10-86	100	100½
Toronto Dominion 9-82	97	97½
Union Carbide 9¾-86	99⅝	100⅛
European Currency Units		
S.Africa 8-86	99.00	100.00
E.N.E.L. 7¼-86	99.50	100.50
Interfrigo 7½-86	100.00	101.50
For trading in DM		
French Francs		
BASF 7½-87	88.00	89.00
CNA 9¾-87	101.25	102.25
CECA 10½-82	101.00	102.00
Charbonnages 10¼-82	101.50	102.50
Cim Lafarge 7½-87	84.75	85.75
Cred Fonc 10¼-82	101.00	102.00
EIB 7¼-88	85.00	86.00
Paribas 10¼-82	100.75	101.75
Peugeot 10-83	100.50	101.50
Quebec Prov 7½-87	86.00	87.00
Rhone-Poulenc 10½-80	100.25	101.25
St. Gobain 10-80	100.25	101.25
World Bank 7¼-87	85.75	86.75
Guilders		
AMRO 9½-79	99.50	100.50
Arbed 6¼-80	98.75	99.50
BP 6-79	99.00	100.00
Cons Foods 6½-80	99.00	99.75
Eurofima 5¾-79	99.25	100.25
EIB 9½-79	99.50	100.50
Govett 6½-79	99.00	100.00
KLM 6-79	99.00	100.00
Ned Gas Un. 9¾-79	99.75	100.75
Philips 6-79	99.25	100.25
St. Brands 6½-79	99.00	100.00
Luxembourg Francs		
Asian Bank 6¾-87	91.00	93.00
EIB 7086	97.00	98.00
Burmah 7-86	89.50	91.50
Cons Eur 7-87	90.50	92.50
Denmark 6¾-87	90.00	92.00
Gr. Met.Hot. 6¾-87	85.50	87.50
Finland 7-87	90.00	92.00
ISE 6½-87	93.00	-
Reed 6¾-87	85.00	87.00
Slater 7¼-87	78.00	-

Kredietbux Indices
(Base 100 May 1, 1977)

	April 25	May 9
UC 17	128.834	129.165
UC 9	98.492	97.687
DM	100.87	98.77
FF	112.606	112.263
F Lux	102.962	102.692

Consolidated Trading Of AMEX Listings

Week Ended May 11, 1979.

	Sales	High	Low	Last	Chge
ResrtIntA	1,067,300	45	37½	39	—6½
AutoTrain	470,700	6⅝	2	5½	+3½
TubosMex	432,200	37½	31	36	+⅝
SyntexCorp	343,900	34⅝	33⅝	33⅝	—1⅛
McCullOut	295,800	7⅛	6⅛	6⅞	—⅛
GoldNugget	291,500	21⅞	17⅛	18⅞	—3½
HuffyCo	252,700	17⅞	13⅝	17⅛	+3⅝
HouOilM	243,100	18⅛	17⅛	17⅛	—½
RangerOil	214,300	20½	18⅛	19½	—⅛

Volume: 17,210,000 shares
Year to Date: 338,048,000 shares
Issues traded in: 998
Advances: 182 ; declines: 665 ; unchanged: 151
New Highs: 26 ; new lows: 48

Bank Stock Quotations

(Closing Prices of the week's trading.)

Baybanks	22¾	23
Cleveland Trust Co.	33½	34½
Detroit Bank Corporation	24⅝	25½
Fidelcor Inc.	11⅝	12⅝
First Md. Bncp.	20½	21¼
First Nat. Cinn.	27⅝	28½
Girard Company	22½	23¼
Ind Val Bank & Trust Phil.	23⅝	24⅜
Lincoln First Banks	24	24⅝
Mellon Nat Bank Pitts.	27⅝	28⅜
Nat. City Corporation	42½	43¼
New England Merch. Boston	21¼	21⅞
Philadelphia Nat. Corp.	27⅝	28⅛
Pitts Nat. Bank	41	41¾
Prov. Nat. Corp.	26¼	27
Shawmut Ass. Boston	34	35
Sta Str. Bank Boston	21¾	22⅜
U.S. Trust New York	25¾	26¼
Un Va Bankshares	24¾	25¼
Virginia Nat Bnksh	24⅝	25⅜

New York Stock Market

(Continued from Page 9)

like honey. Obviously, the stock market now is sending out some other message. Does it mean that growth is dead?

Far from it, suggests William Garrison, who heads Garrison Asset Management, an investment advisory firm. What it means, he declares, is that the most dynamic growth — first, in corporate profits and, ultimately, in stock prices — has moved to other areas of the market. For the most part, he considers the glamour issues of the early 1970's, or those stocks bought by the bushel basket by bank trust departments, now to be "mature growth stocks."

A Few Exceptions

"Among the few exceptions," he says, "I would name International Business Machines and Hewlett-Packard as still possessing more dynamic growth characteristics."

In the years ahead, he envisages the growth label being applied to companies either possessing the ability to achieve superior productivity gains (as examples, he cites Waste Management, Sysco Corporation and Varco International) or else offering a superior product or service that may not be exposed to cost pressures (examples include Frank B. Hall, Fred S. James and Alexander & Alexander in the insurance brokerage business and American International Group, an insurance holding company.)

Mr. Garrison also favors companies possessing "an ability to utilize new technologies to address problems of communications, energy and productivity or to enter new world markets." Here he would include Rogers Corporation, Kollmorgen Corporation and Augat, Inc.

As it turns out, the stocks meeting these various considerations belong typically to smaller companies that often are not closely followed by Wall Street analysts.

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Bank of America International Limited — Bank Julius Baer International Limited — Bank Leu International Limited
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Deutsche Girozentrale-Deutsche Kommunalbank- — Dominion Securities Limited — Eurocapital S.A. — Euromobiliare S.p.A.
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Consolidated Trading Of NYSE Listings

Week Ended May 11, 1979.

	Sales	High	Low	Last	Chge
Ramadaln	3,074,100	13	9⅛	10¾	−2⅝
CaesarsWld	1,822,500	74	54	58¼	−16⅝
BallyMfg	1,482,000	75⅝	62⅝	64⅝	−13
SntFeInt	1,515,900	22	20	20⅝	−1⅛
GPUCp	1,441,300	9⅞	9	9	−⅛
GenMotors	1,440,300	60	57⅛	57⅜	−⅞
CrownZell	1,209,000	43¼	32¾	39¾	+6⅜
SterlDrug	1,197,800	20⅛	18⅞	19⅛	+⅛
Boeings	1,187,000	41⅞	39⅛	39¼	−2¾
EMI Ltd	1,147,100	2⅞	2¼	2⅝	
SearsRoeb	1,140,400	19½	19	19	−½
FairchCam	1,112,900	56⅞	52½	53½	−¾
CharterCowt	1,101,200	12	9⅞	11⅛	−½
Greyhound	1,017,300	13⅞	11½	13⅛	+1⅜
Goodyear	956,800	17⅛	16⅛	16⅛	−⅜
AmTT	919,800	58⅜	58	58¼	−½
Texacoinc	887,600	25⅞	25	25⅛	−⅞
AmHome	880,400	25¼	24⅝	25⅛	
GenMills	862,400	24⅝	24	24⅝	+⅛
PepsiCo	811,400	24	22½	22¾	−1¼

Issues Traded in: 2105
Advances: 386 ; declines: 1494 ; unchanged: 225
New highs: 25 ; new lows: 208

Volume

This week	140,124,430 shares
Last Week	149,490,000 shares
1978 same week	182,103,750 shares
1979 to date	2,625,108,925 shares
1978 to date	2,368,376,256 shares
1977 to date	1,941,050,822 shares

Euromarket

(Continued from Page 9)

agers have agreed to underwrite it. Terms are an issue at 99 bearing a coupon of 9¾ percent to yield *10.01* percent. The managers were said to have taken the precaution of preplacing more than half the issue.

Also in the market is a $30-million, 12-year issue with warrants of Alexander Howden Finance, a financing subsidiary of the Alexander Howden Group Ltd., a large U.K. insurance broking firm. Each bond, bearing a coupon of 9½ percent carries one warrant to purchase 150 of the firm's London-listed shares at what is expected to be a 10-percent premium above the share price when final terms are set.

A feature of the arrangements is that the warrants can be purchased by U.K. institutions without exchange control penalties, meaning that there should be a fairly good demand for the warrants. At least this was the case for the previous issue of this type by Redland Ltd., the U.K. building materials company. Redland's warrants started trading at around £23 each and reached a high of about £64.

Whether the Alexander Howden warrants will be treated in the same fashion remains to be seen. Nevertheless, some analysts believe that the warrants will be worth about $72.50 or £35.36 each so that investors would appear to be getting a reasonably priced package.

A test of whether investors still believe that the Swiss franc is a true glamour currency will come with a $100-million convertible issue of Credit Suisse (Bahamas) Ltd. Each 15-year bond of $1,250 par value will be convertible into one Credit Suisse share, which closed at 2,190 francs in Zurich Friday. When the bonds are converted, there will be a cash adjustment that has yet to be fixed but that will represent a *premium of between 5 percent and* 10 percent above the price of the shares.

In the past, issues convertible into Swiss francs have performed very well because capital inflows to Switzerland had a double effect of driving up the price of the currency as well as the price of Swiss shares. However, whether investors believe such capital flights will reoccur anytime soon seems doubtful because the issue was being offered on a when-issued basis at 98.38 compared with the prospective issue price of par. Critics said that 4¾-percent coupon is far from generous given the present interest-rate environment.

Meanwhile, a $20-million, 15-*year issue of Nitto Electric Industrial* Co. was offered at par bearing *6 percent semiannually. The issue is* convertible starting July 1 into the *company's Tokyo-listed shares at* 735 yen compared with a closing *price in Tokyo Friday of 660 yen.* Since the exchange rate used for conversion purposes has been fixed at 219.65 yen per dollar for the life of the issue and the actual exchange rate Friday was 212.75 yen per dollar, the conversion premium works out to about 7.87 percent.

Among other dollar issues on offer was a $50-million, five-year note of Occidental International Finance bearing a coupon of 10¼ percent.

In addition, the Long-Term Credit Bank of Japan is offering $50-million, 10-year floating-rate notes bearing semiannual interest at ¼ percentage point above six-month interbank Eurodollar offered rates, subject to a minimum rate of 5½ percent. Banco de la Provincia de Buenos Aires, the largest Argentine bank, is floating $30 million of seven-year floating-rate notes bearing a quarter point over interbank rates, but it is guaranteeing a minimum coupon of 7½ percent and noteholders have *the option to redeem at par in four* years.

*Deutsche mark issues were sell*ing badly as net capital outflows *from West Germany continued un*abated during the week, leading *both the Bundesbank and the New* York Federal Reserve Bank to sup*port the mark.*

A 200-million DM, 10-year issue *of the European Investment Bank* was scheduled by Deutsche Bank *with a coupon of 7½ percent. How*ever, in the when-issued market th issue was quoted at a two-point di count from issue price.

A 150-million DM, 10-ye Agentine government issue brok for trading at around 95 after bei priced at 98½ bearing a coupon 7½ percent to yield 7.72 percer Because of continuing poor mark conditions, a 100 million DM iss for Imperial Chemical Industri was withdrawn.

Meanwhile, the coupon rate on 100-million DM, six-year issue Seiyu Stores Ltd. was raised a qua ter point to 5½ percent and the sue price set at par. The issue convertible into the Japane retailer's shares at 1,297 yen. Bas on the exchange rate for the no of 117.27 yen per mark and market exchange rate Friday 112.15 yen per mark, the conv sion price was at a discount shares of about 5.3 percent, whi effectively represented gener terms to the investor.

Recession Fear Cited in Copper Futures Drop

(Continued from Page 9)

ly, losing 0.3 to 1.3 cents a pound to close at 73.62 cents for the June delivery. Cash prices continued to slide from recent record levels, hovering around $6 per-hundredweight below highs.

But unlike hog futures, the decline had *nothing to do with* cattle supplies, which are at relatively low levels that are expected to be reaffirmed by a new government cattle inventory set for release tomorrow. Instead, demand for beef appears to be waning.

"It seems as though we are meeting *resistance (to high prices) at the* wholesale level and at the consumer level. *Consumers are looking for* substitute foods, such as poultry, pork, fish and even turkey," an analyst said.

On the Comex, silver futures fell 16.1 to 17.4 cents an ounce on a *continuation of the profit-taking* that trimmed sharp price gains on Thursday. *"The tendency to take* profits that we saw Thursday at the *close re-emerged early Friday,"* triggering automatic selling by brokerage *houses at pre-established* sell-order points, an analyst said.

Some support was derived from a recommendation by a major brokerage house to buy silver at a certain price that was reached during the session, but the speculative pre-weekend sell-off prevailed by the close.

This announcement appears as a matter of record only

Saudi Riyals 42,630,000

guarantee delivered on behalf of the

Binladin Organisation

Arranged by

Banque Arabe et Internationale d'Investissement (B.A.I.I.)

Provided by

Arab International Bank
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Banque de l'Union Européenne
European Arab Bank
Frab Bank International
Société Centrale de Banque

Issued by

Albank Alsaudi Alholandi

This announcement appears as a matter of record only

Saudi Riyals 16,775,000

Performance bond delivered on behalf of

Saudi Tarmac Company Limited

Arranged by

Banque Arabe et Internationale d'Investissement (B.A.I.I.)

Provided by

Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Barclays Bank SA (Paris)

Issued by

The National Commercial Bank

Saudi Riyals 67,100,000

advance payment bond delivered and to be delivered on behalf of:

Saudi Tarmac Company Limited

Arrangements by

Banque Arabe et Internationale d'Investissement (B.A.I.I.)

and

Barclays Bank SA (Paris)

Provision by

Al Bank Al Saudi Al Fransi
Arab African International Bank
Arab International Bank
Banque Arabe et Internationale d'Investissement (B.A.I.I.)
Banque de l'Indochine et de Suez
Banque Nationale de Paris
Banque de l'Union Européenne
Barclays Bank SA (Paris)
Crédit Commercial de France
Union de Banques Arabes et Françaises—UBAF

Issue by

Banque de l'Indochine et de Suez

Chicago Options Table

Option &	price	May Vol.	May Last	Aug Vol.	Aug Last	Nov Vol.	Nov Last	N.Y. Close
A E P	20	25	½	1	¾	8	1	20¼
Am Hos	25	35	⅜	68	13-16	a	a	25¼
Am Hos	30	a	a	3	3-16	a	a	25¼
A M P	30	a	a	33	4	a	a	32⅞
A M P	35	23	1-16	49	⅞	6	1½	32⅞
Bally	30	55	33½	a	a	b	b	64⅝
Bally	35	4	30¼	a	a	b	b	64⅝
Bally	40	2	24⅛	14	26	b	b	64⅝
Bally	45	57	19¾	144	20⅞	b	b	64⅝
Bally	50	454	15	132	17¼	46	19¼	64⅝
Bally	60	1854	5⅛	466	10⅞	161	13½	64⅝
Bally	70	1509	½	964	6½	248	9	64⅝
Bally	80	b	b	711	3¼	128	5⅝	64⅝
Baxter	40	21	3-16	3	1⅛	a	a	38⅝
Blk Dk	15	26	6¾	a	a	a	a	21¾
Blk Dk	20	229	1 11-16	128	2¼	27	2⅝	21¾
Blk Dk	25	a	a	3	¼	13	⅜	21¾
Boeing o	33⅜	121	6¼	68	7½	a	a	39½
Boeing o	40	887	9-16	314	2 13-16	125	4¼	39½
Boeing o	46⅝	51	1-16	457	13-16	82	1 15-16	39½
Boeing o	53⅜	6	1-16	248	⅛	289	11-16	39½
Boeing	40	b	b	598	2 13-16	198	4⅛	39½
Boeing	45	b	b	538	1⅛	343	2 7-16	39½
Bois C	25	10	8½	a	a	b	b	33¾
Bois C	30	68	4	76	4⅜	2	4¾	33¾
Bois C	35	109	⅛	33	1¼	20	2	33¾
C B S	50	a	a	a	a	10	1½	44⅞
Coke	35	a	a	4	3	b	b	37
Coke	40	a	a	67	¾	8	1½	37
Coke	45	a	a	1	⅛	a	a	37
Colgat	15	1	2¼	a	a	17	2 11-16	17
Colgat	20	a	a	58	3-16	57	⅜	17
Cmw Ed	25	a	a	a	a	10	7-16	23
C Data	30	93	4¼	69	5¼	21	6⅛	34
C Data	35	820	⅜	189	2	61	3	34
C Data	40	20	1-16	92	9-16	b	b	34
GnDyn o	28	3	1⅛	13	2¼	b	b	29
GnDyn o	32	a	a	16	⅜	b	b	29
GnDyn o	36	5	1-16	2	¼	b	b	29
Gn Dyn	30	145	3-16	57	1½	5	2½	29
Gn Dyn	35	1	1-16	33	5-16	9	1	29
Gen Fd	30	2	⅞	5	1⅝	9	1⅞	30½
Hewlet	70	23	19½	1	20⅝	b	b	89⅝
Hewlet	80	20	10½	46	11⅜	17	13½	89⅝
Hewlet	90	397	1⅛	89	4¾	247	7	89⅝
Hewlet	100	a	a	277	1⅛	41	3½	89⅝
H Inns	15	372	2⅜	134	3¼	64	4	17¼
H Inns	20	1286	1-16	1049	1	433	1 11-16	17¼
H Inns	25	3	1-16	b	b	b	b	17¼
Honwll p	50	a	a	3	⅛	b	b	65⅝
Honwll	60	215	5⅝	72	7⅛	35	8¾	65⅝
Honwll p	60	89	1-16	509	1 1-16	52	2	65⅝
Honwll	70	553	1-16	362	1⅝	151	2⅝	65⅝
Honwll p	70	523	4¼	152	5½	22	6¼	65⅝
Honwll	80	29	1-16	12	⅛	24	¾	65⅝
Honwll p	80	a	a	13	14¾	a	a	65⅝
In Flv	20	7	1	4	2	a	a	20¾
In Flv	25	a	a	10	⅜	34	11-16	20¾
J Manv	25	142	1-16	16	11-16	13	1⅛	23⅞
J Manv	30	a	a	87	⅛	b	b	23⅞
Mobil	65	5	9	a	a	a	a	73¼
Mobil	70	28	3⅞	247	5⅝	14	7⅛	73¼
Mobil	80	a	a	137	15-16	117	2	73¼
N Semi	15	2	5½	a	a	5	6⅜	20⅝
N Semi	20	673	¾	312	2 3-16	48	3	20⅝
N Semi	25	8	1-16	326	9-16	151	1 3-16	20⅝
Occi	15	18	4	41	4⅜	96	4⅝	19
Occi	20	211	1-16	395	⅜	179	1⅜	19
Raythn	45	80	13-16	11	2 9-16	25	3½	45½
Raythn	50	a	a	36	⅜	a	a	45½
Rynlds	50	a	a	27	7⅛	a	a	56¼
Rynlds	60	60	1-16	25	11-16	75	1 7-16	56¼
Slumb o	53⅜	1	19	19	19½	a	a	72
Slumb o	60	141	12	3	13⅜	2	15	72
Slumb o	66⅝	199	5½	a	a	2	9½	72
Slumb o	73⅜	355	⅛	5	2 15-16	43	5¼	72
Slumb	70	b	b	312	5⅛	9	7¼	72
Slumb	80	b	b	153	1	44	2⅝	72
Skylin	10	1	⅛	25	⅜	16	15-16	9¾
Skylin	15	2	1-16	48	1-16	4	⅛	9¾
Southn	10	a	a	10	2½	2	2 13-16	12⅝
Southn	15	a	a	20	1-16	5	⅛	12⅝
St Ind	50	a	a	119	11⅞	a	a	60¾
St Ind	60	90	1	166	2⅞	77	4⅜	60¾
Tx Glf	20	18	1⅞	1	2¾	17	3⅜	21⅝
Tx Glf	25	a	a	a	a	1	⅞	21⅝
U A L	20	61	4	45	4⅜	32	4¾	23⅞
U A L	25	196	1-16	300	1⅜	80	2 5-16	23⅞
U A L	30	25	1-16	40	5-16	90	13-16	23⅞
U A L	35	1	1-16	18	1-16	b	b	23⅞
U Tech	35	24	2⅜	4	3⅞	a	a	37⅞
U Tech	40	30	1-16	147	15-16	49	1 11-16	37⅞
J Walt	25	5	5¼	a	a	a	a	30
J Walt	30	33	⅜	6	1⅝	3	2⅛	30
Willms	15	56	2⅞	5	3¼	10	3¼	17⅞
Willms	20	a	a	81	⅛	50	¾	17⅞

Option &	price	Vol.	Last	Vol.	Last	Vol.	Last	Close
		— Jun —		— Sep —		— Dec —		
Bruns	10	5	3¼	21	3½	a	a	13
Bruns	15	120	⅛	85	9-16	65	13-16	13
Bruns	20	a	a	5	1-16	a	a	13
Dow Ch	25	129	15-16	17	1¾	9	2¼	25⅛
Dow Ch	30	190	⅛	37	5-16	36	⅝	25⅛
Ford	40	38	3⅜	1	4¼	a	a	43
Ford	45	138	3-16	2	15-16	51	1 5-16	43
Ford	50	a	a	2	3-16	a	a	43
Gen El	45	2	4	2	4⅜	a	a	49
Gen El	50	51	⅜	43	1½	27	2	49
Gen El	55	a	a	20	¼	b	b	49
G M	50	1177	8⅝	125	9¼	28	9	57¼
G M p	50	20	1-16	357	⅜	67	15-16	57¼
G M	60	1010	¼	270	1¾	96	2¼	57¼
G M p	60	893	2 7-16	297	3⅞	47	5	57¼
G M p	70	41	12	4	12¾	a	a	57¼
Glf Wn	10	4	4½	13	4⅝	6	4⅝	14½
Glf Wn	15	413	¼	126	⅜	74	⅞	14½
I T T	25	20	2⅞	2	3½	3	3¾	27⅜
I T T	30	133	3-16	139	½	55	⅞	27⅜
K mart	25	36	⅜	73	1⅜	a	a	25
K mart	30	a	a	a	a	5	⅛	25
Kenn C	20	393	3⅛	82	3⅞	162	4⅛	22¼
Kenn C	25	1539	9-16	178	1 7-16	267	2⅛	22¼
Kenn C	30	45	1-16	b	b	b	b	22¼
Mc Don	40	41	2¼	62	3⅜	3	5	42¼
Mc Don	45	124	7-16	127	1½	24	2⅜	42¼
Mc Don	50	a	a	10	5-16	b	b	42¼
N C R	60	72	9⅛	35	10⅛	a	a	69
N C R	70	225	1¾	21	3⅜	8	5¼	69
R C A	25	13	⅜	27	1⅛	42	1 13-16	24⅞
R C A	30	10	1-16	12	3-16	3	7-16	24⅞
Sears	20	158	5-16	127	¾	155	1¼	19
Sears	25	a	a	358	⅛	163	¼	19
Syntex	30	24	4	31	5	5	5¾	33¾
Syntex	35	416	1	123	2⅜	56	3⅛	33¾
Syntex	40	138	3-16	180	15-16	16	1⅜	33¾
		— Jul —		— Oct —		— Jan —		
Alcoa	45	48	8	a	a	b	b	52¾
Alcoa	50	16	4	a	a	2	6	52¾
Alcoa	60	21	7-16	14	1¼	1	1⅞	52¾
Am Exp	30	1	1¼	a	a	a	a	30⅝
Am Exp	35	16	⅛	3	⅜	a	a	30⅝
Am Tel	55	33	3⅞	50	3¾	5	4	58¼
Am Tel	60	150	⅜	188	15-16	48	1⅜	58¼
Am Tel	65	7	1-16	a	a	2	5-16	58¼
Atl R	50	a	a	10	12¾	b	b	61½
Atl R	60	71	3¾	25	5¼	11	5½	61½
Atl R	70	4	¼	77	1	59	1 15-16	16¾
Avon	45	105	2¾	24	3½	a	a	45⅞
Avon p	45	385	1¼	159	2	14	2½	45⅞
Avon	50	171	⅝	33	1 5-16	11	2	45⅞
Avon p	50	411	4⅛	70	4½	23	4⅞	45⅞
Avon	60	7	1-16	6	3-16	b	b	45⅞
Avon p	60	120	14	28	14¼	b	b	45⅞
BankAm	25	26	1	10	1 7-16	8	2	25⅛
BankAm	30	a	a	30	3-16	50	7-16	25⅛
Beth S	20	15	2¾	19	3⅛	b	b	22¼
Beth S	25	67	3-16	92	¾	16	1 1-16	22¼
Burl N	35	1	10½	3	10¾	b	b	45⅛
Burl N	40	7	5½	a	a	b	b	45⅛
Burl N	45	212	1¾	8	2⅞	7	4	45⅛
Burl N	50	a	a	42	1	2	1⅜	45⅛
Burrgh	60	1	8¾	a	a	a	a	68
Burrgh	70	a	a	1	4½	a	a	68
Citicp	20	2	3¾	5	4⅛	a	a	23⅝
Citicp	25	57	5-16	36	¾	26	1 3-16	23⅝
Delta	35	a	a	a	a	15	5½	38¼
Delta	40	11	⅜	18	2	63	2½	38¼
Delta	45	1	1-16	10	½	10	1	38¼
Delta	50	11	1-16	a	a	b	b	38¼
Dig Eq	50	2	5⅛	a	a	a	a	53¼
Disney	35	6	1⅛	a	a	8	3⅛	33½
Disney	40	12	¼	a	a	a	a	33½
du Pnt	120	9	13¼	a	a	a	a	131¼
du Pnt	130	71	6⅜	44	10⅝	a	a	131¼
du Pnt	140	129	2⅜	42	5⅝	a	a	131¼
du Pnt	150	122	⅝	a	a	b	b	131¼
Eas Kd	50	55	10¾	b	b	b	b	60⅝
Eas Kd p	50	9	1-16	b	b	b	b	60⅝
Eas Kd	60	793	2 13-16	264	4½	226	5½	60⅝
Eas Kd p	60	1523	2	278	3⅛	144	3¾	60⅝
Eas Kd	70	394	3-16	298	⅞	130	1¾	60⅝
Eas Kd p	70	92	9¾	14	10¼	107	10	60⅝
Exxon	45	74	5⅞	2	6½	b	b	50⅝
Exxon	50	213	1 13-16	45	2⅝	85	3¼	50⅝
Exxon	60	a	a	36	5-16	13	11-16	50⅝
F N M	15	36	1	a	a	20	1 11-16	16
Fluor	30	1	9¼	a	a	b	b	39
Fluor	35	1	4½	a	a	a	a	39
Fluor	40	27	1⅜	8	2¼	1	3	39
Fluor	45	a	a	1	⅞	a	a	39

Option &	price	Vol.	Last	Vol.	Last	Vol.	Last	Close
GtWst o	16⅝	2	2	a	a	b	b	18⅞
GtWst o	20	a	a	2	15-16	b	b	18⅞
Gt Wst	15	a	a	a	a	3	4½	18⅞
Gt Wst	20	6	⅝	8	1 1-16	a	a	18⅞
Halbtn	60	7	7	a	a	a	a	66
Halbtn	70	215	1	12	3	1	3¾	66
Homstk	30	58	3¼	16	4¼	65	5	33
Homstk	35	140	⅝	176	1 13-16	44	2⅝	33
Homstk	40	13	3-16	b	b	b	b	33
Hou OM	15	23	3¼	7	3¾	15	4⅜	17⅝
Hou OM	20	271	½	165	1¼	130	1 13-16	17⅝
Hou OM	25	23	1-16	b	b	b	b	17⅝
I N A	45	2	½	10	1¼	a	a	42½
I B M	260	8	53½	b	b	b	b	308⅝
I B M p	260	77	¼	b	b	b	b	308⅝
I B M	280	71	34¾	b	b	b	b	308⅝
I B M p	280	1135	1¼	b	b	b	b	308⅝
I B M	300	1843	18½	237	26⅝	56	32¼	308⅝
I B M p	300	1483	5	159	9	72	12⅛	308⅝
I B M	320	2667	7⅝	201	15⅝	32	21¼	308⅝
I B M p	320	705	14⅛	53	18	45	21	308⅝
In Har	30	102	6⅝	b	b	b	b	37
In Har	35	199	2⅜	205	3½	5	4⅛	37
In Har	40	25	11-16	37	1¼	11	2	37
In Har	45	a	a	1	7-16	5	¾	37
In Min	40	6	4	a	a	a	a	44½
In Min	45	12	1	1	1½	a	a	44½
In Pap	40	108	3¾	3	4½	a	a	43¼
In Pap	45	37	⅞	3	1⅝	2	2⅜	43¼
In Pap	50	a	a	8	½	2	1	43¼
John J	60	45	10⅛	a	a	a	a	69⅝
John J	70	45	1⅞	13	4	a	a	69⅝
Kerr M	50	35	1 5-16	3	2⅝	4	3½	47¾
Kerr M	60	15	⅛	a	a	b	b	47¾
Merck	50	28	14⅛	b	b	b	b	65¼
Merck	60	20	5¾	71	7	2	8	65¼
Merck	70	111	¾	147	2⅜	a	a	65¼
Merril	15	a	a	1	3½	a	a	17½
Merril	20	24	7-16	9	15-16	a	a	17½
M M M	50	49	4½	1	5¾	11	6¾	53⅞
M M M	60	35	½	26	1⅛	26	2⅛	53⅞
M M M	70	a	a	4	⅛	b	b	53⅞
Monsan	45	2	3⅛	1	4⅝	a	a	47¼
Monsan	50	77	1	5	2	3	3¼	47¼
Monsan	60	50	1-16	7	¼	a	a	47¼
Nw Air	25	8	2¼	2	3⅜	a	a	26¾
Nw Air	30	69	⅛	22	1¼	a	a	26¾
Nw Air	35	a	a	11	5-16	b	b	26¾
Pennz	30	13	5⅛	a	a	b	b	35¼
Pennz	35	45	1½	3	2 7-16	a	a	35¼
Pennz	40	38	3-16	29	⅞	30	1¼	35¼
Pepsi	20	a	a	7	3½	a	a	22¾
Pepsi	25	308	¼	97	13-16	87	1 3-16	22¾
Pepsi	30	6	1-16	a	a	2	5-16	22¾
Polar	30	153	3¾	94	5¼	56	6¼	32⅞
Polar	35	466	1⅜	127	2⅝	67	3⅝	32⅞
Polar	40	127	⅜	234	1⅛	211	1⅞	32⅞
Polar	45	90	⅛	165	½	b	b	32⅞
Polar	50	12	1-16	62	3-16	b	b	32⅞
Polar	60	a	a	24	⅛	b	b	32⅞
Sperry	40	2	6½	b	b	b	b	46
Sperry	45	79	2⅝	45	3⅞	a	a	46
Sperry	50	194	⅝	70	1 11-16	1	2¼	46
Sperry	60	a	a	a	a	1	½	46
Squibb	30	4	1¾	a	a	14	3⅝	30¼
Squibb	35	31	⅜	25	1	27	1¾	30¼
StorTec	25	3	13¾	b	b	b	b	38⅛
StorTec	30	25	9	3	10	b	b	38⅛
StorTec	35	290	5¼	39	7⅛	25	8⅜	38⅛
StorTec	40	829	2⅜	65	4½	73	5⅝	38⅛
StorTec	45	740	1 5-16	113	2⅜	114	4	38⅛
StorTec	50	120	⅜	153	1½	b	b	38⅛
Tandy	30	a	a	1	¼	b	b	20
Teldy o	73¾	60	42	b	b	b	b	115
Teldy o	83	13	33	b	b	b	b	115
Teldy o	92½	61	25	7	28¾	b	b	115
Teldy o	101¾	36	18	a	a	b	b	115
Teldy o	110⅝	1057	10½	81	15½	b	b	115
Teldy o	119⅝	80	5⅝	120	10⅝	b	b	115
Teldyn	110	673	10½	31	16¼	21	19⅜	115
Teldyn	120	709	5½	163	10	49	14½	115
Teldyn	130	924	2⅜	79	6⅞	71	9⅝	115
Tex In	70	1	11⅜	a	a	a	a	80¼
Tex In	80	69	3⅝	a	a	2	8	80¼
Tex In	90	258	¾	a	a	5	3⅝	80¼
Tex In	100	10	⅛	6	¾	b	b	80¼
Upjohn	40	88	3¼	22	4⅜	a	a	42⅝
Upjohn	45	115	⅜	74	1⅜	51	2 11-16	42⅝
Upjohn	50	45	⅛	131	11-16	a	a	42⅝
Weyerh	30	a	a	29	1½	a	a	28½
Xerox	45	2	12½	b	b	b	b	57⅛
Xerox	50	124	7¼	20	8¾	5	9⅝	57⅛
Xerox	60	736	1 7-16	67	2⅝	41	3⅝	57⅛
Xerox	70	a	a	12	½	b	b	57⅛

Total volume 72,990 Open interest 1,721,864
a—Not traded. b—No option offered. p—Put.
Sales in 100s. Last is premium (purchase price).

This announcement appears as a matter of record only.

New Issue in Canada

Can. $100,000,000

Province of Saskatchewan

10% Debentures
(Semi-annual interest)

To be dated May 15, 1979 — To mature May 15, 2004

Price: 99.25 and accrued interest to yield approximately 10.08%

Dominion Securities Limited — **A. E. Ames & Co.** Limited — **Wood Gundy** Limited

McLeod Young Weir Limited — **Bell Gouinlock** Limited — **Burns Fry** Limited

Richardson Securities of Canada — **Merrill Lynch, Royal Securities** Limited — **Midland Doherty** Limited

Nesbitt Thomson Securities Limited — **Houston Willoughby** Limited — **Greenshields** Incorporated

Pitfield Mackay Ross Limited — **Walwyn Stodgell Cochran Murray** Limited — **Equitable Securities** Limited

Lévesque, Beaubien Inc. — **Pemberton Securities** Limited — **Tassé & Associés,** Limitée

The Royal Bank of Canada — **Canadian Imperial Bank of Commerce** — **Bank of Montreal**

The Bank of Nova Scotia — **The Toronto-Dominion Bank**

Insurance Stocks

AcdmyInsGp	20	3¼	3½
AmBkrInsFla .40	34	8½	8⅞
ABkrLIFla .36b	6	13¼	13¾
AmCapital .12e	6	2¼	2⅝
AmCwlthFn		2⅛	2½
AmFidelLfe .08	3	8¾	9⅝
AmGrtyFin .10b	80	7¾	8¼ +
AmIncmLfe	185	16¼	17 −
AmIntlGrp .42	67	49½	50½
AmInvstLife .20e		3¾	4¼
AmNatlFinl .52	258	12¾	13⅛
AmPioneer Cp		1¼	2
AmReinsur 1.50	1	61⅞	62⅝
AmResrvCp	191	¾	1 +
AmStatesLf .80		23¾	24¾
AmUndrwrt .50	280	6⅞	7⅝
AnecoReins	24	9¾	10¼
AssocMadis .10	12	4½	4¾
BankrsSecLf .60	37	18¾	19¼−
BenefNatCp	3	13¼	14¼
BMA 1	2	27⅞	28⅝
CarolCaslty .32b	2	6⅛	6½
ChaseNatLfe 1		12	13
ChespkLfA .24		5¼	5⅝
ChespkLfB .24		5	5⅝
ChubbCorp 2.20	246	38⅛	38⅝-
College Univ.19e	29	33	40
ColonlLfeAcc .48	1	15	15½
Columbia Natl.12	5	14⅞	15⅝
CombinsAm 1.20	170	17½	17⅞
ConnGenIns 1.32	468	33½	34
ContAmLife 1.32	7	33	36
CoInStatLfe .35		6⅛	6⅝
Criterion Ins.80	z17	20¾	21⅝
DurhamLife 1.40	18	51	52
ERCCorp 1.20	399	54	55
EmpFirMar .50		16½	21½
EmployerCas 1.20b	9	30½	32
EquitIowa 1.28	113	20⅝	21⅜
ExcelsiorNY 1	4	20	21½
FarmHomeLf .25e	7	11½	12½
FarmersGrp .84	578	22⅝	23⅛
FedGuarLfe .20	12	10½	11¼
FidelCp Va.20	28	6	6⅝
FidelUnLfe 1.40	15	31¼	31¾
FinlSecGrp .44	8	10⅞	11⅞
FstAmFin .50	8	22½	22½
FstColonyLfe .64		16½	17½
FstContlLife .48		14½	16½
FstExecCp s	321	8⅛	8⅝
FstUtdInc	z44	2⅝	3
ForemstAmer .40	80	11½	11⅞
FortuneNatl s		3⅞	4⅛
FoundtnFnlCp	2	⅜	⅞
FounderFinl	12	2½	2⅞
GEICOCp .32	100	7½	7⅞
GEICOCp pf.74	14	15	15⅝
GenReinsur 4	31	164	168
GeoWashtnCp	22	3¼	3⅝
GlobeLfeAc .40b	26	21⅜	21⅞
GovtEmp wt	z17	2⅛	2½
GovtEmpLfe .44	4	14¾	15⅜
GuarantyNatl .50	24	15	15⅝
HanoverIns .52	12	26	26½
HartfdStmBl 2	1	28	29
HomeBenet .92	280	18	19
IndpLbtyLfe	1	1¼	2
IndepLfeAcc 1.16	81	17⅞	18¼
IntrcontLfe .19e	3	5½	5⅞
Interfinc1 1.10	11	18¾	19½
IntLfeHld	10	3¼	3⅞
InvHerItKy .30		12½	13½
Investorsins		1⅛	1½
InvtInsHld .17e	4	6¼	7½
JeffrsnNatLf .52	39	29	30
KansCityLfe 2		57	58
KemperCorp 1.60	63	27¾	28½
KyCentLfe .50	18	14⅞	15
LibrtyNatLfe 1	109	22⅝	23
LifeInsGa 1.44	12	57⅝	58
LifeInvInc	33	12	12
Lifesurance	z12	8½	9
LincIncLf .60a		15½	17
LoyalAmLfe .40e		17½	18
MCMCorp .16	14	7⅝	7
MassGen Lfe		5	6
ModrnSecL .20e		1¼	2
MonarchCap 1.14	39	20¼	20
MonumentCp .92	563	23⅝	24
MatClAmIns .14		3⅝	4
MutSavLfe .92		19¾	19
NNCorp 2	41	28	28
NatLifeFla .28b	2	7⅝	8
NatOldLine .36	31	9⅛	9
NatResrvLf .60e		16¼	17
NatSecIns .26	2	14¼	15
NatWestn Lf	17	8⅝	
NationwideA .60		16½	17
NJLife Co	1	2	23
NorthCentrl .25		15½	
NorNatLfe .15e		5	
NowstNatLfe 1.04	50	28½	2
OhCasualty 1.40	99	28	2
OldRepInt 1.24	22	26¾	2
PacStd Life	74	3⅝	
PensIrIns .20	26	12½	1
Penn Life.12	248	6⅞	7
PiedmtMan .14	4	7¾	
PreferdRisk .50	2	18¼	1
Pres Life		5	
ProtectiveLfe	8	20	2
ProvLfeAcc 1.58	3	40½	4
ReliableLife 1.10e	1	19¾	2
RepbNatLfe .60	609	18¼	1
RyanIns Grp.12	z2	17½	1
SRICp 1.60		26½	2
SafecoCorp 1.50	233	30⅝	3
StPaulCos 1.80	416	37½	3
SecurAmLfe .70	2	12	1
SecurConn Lfe	45	40¼	4
SecurLfeGa .52	1	12⅝	1
SoonerLfIn		7⅛	
SouUnAla .20e		5⅜	
SouthlandFin .40	35	17⅜	1
SowstnLife 1	404	26⅞	2
SovereignCp .05r	31	5	
StLifeIndiana .36	7	17½	1
StatesmGrp .15b	1	5⅛	
TransprtLfe .08l	73	13	
Unicoa	6	26½	
UnitDiversifd	5	⅜	
UnFireCaslt1	z17	31½	
UnPresLfe s	5	8⅝	
UnitSvLf III	1	2	
UnitSvcLfe .80	38	14⅝	
WestnCasSur 1.40	30	31	
WestnStaLfe .60b		16	
Windsor Lfe	10	2	
ZenithNat Ins.30	11	19⅜	

Treasury Bills

	Bid	As
5-10-79	9.95	
5-17	9.93	
5-24	9.88	
5-29	9.77	
5-31	9.86	
6-7	9.67	
6-14	9.67	
6-21	9.66	
6-26	9.63	
6-28	9.64	
7-5	9.69	
7-12	9.72	
7-19	9.73	
7-24	9.73	
7-26	9.72	
8-2	9.66	
8-9	9.69	
8-16	9.69	
8-21	9.69	
8-23	9.69	
8-30	9.70	
9-6	9.60	
9-13	9.68	
9-18	9.68	
9-20	9.64	
9-27	9.69	
10-4	9.70	
10-11	9.70	
10-16	9.61	
10-18	9.70	
10-25	9.67	
11-1	9.62	
11-13	9.85	
12-11	9.54	
1-8-80	9.51	
2-5	9.54	
3-4	9.45	
4-1	9.45	
4-29	9.42	

Old Court
DOLLAR COMMODITY
Prices on May 7, 197
U.S. $33.95 Bids; U.S. $36.11
Next dealing date May 21,
N.M. ROTHSCHILD ASS
MANAGEMENT (C.I.) LT
P.O. Box 58, Guernsey
TEL: Guernsey 26741. Telex

Canadiens Ready To Defend Cup

By Dave Anderson

MONTREAL, May 13 (NYT) — In or out of sports, it's known as rising to the occasion.

Muhammad Ali, the New York Yankees and Jack Nicklaus do it. Laurence Olivier and Mikhail Baryshnikov do it. And in hockey, the Montreal Canadiens do it.

In their glorious history, they have won the Stanley Cup a record 21 times, including each of the last three years and 15 of the last 26 years.

To capture the Stanley Cup in the best-of-seven playoff final, the New York Rangers must conquer more than this team: they must conquer its mystique. That's the way it should be. With the Canadiens in the final, the occasion has more meaning, more flair. Playing the Canadiens in the Stanley Cup final is the essence of hockey.

But now the Rangers must rise to the occasion, rise even above the rarified plateau of their ambush of the New York Islanders, who have not yet learned how to rise to the occasion. For all the Islanders' skill, that is the difference between them and the Canadiens, especially Guy Lafleur, who plays right wing with the deadly elegance of a flashing saber. In the Canadiens' 5-4 overtime victory over the Boston Bruins Thursday night, Lafleur not only rose to the occasion, he lifted his teammates with him.

"Did you feel," he was asked later, "you had to do something yourself?"

"I always feel like that," Lafleur said. "I had to give everything."

Ubiquitous Playmaker

With less than 14 minutes remaining in the third period at the Forum, the Canadiens were losing, 3-1, but the right wing known as "Flower" swooped around the Bruins' net and set up Mark Napier's goal. Two minutes later he set up Guy Lapointe's tying goal. After the Bruins went ahead again, less than two minutes remained when Lafleur scored on a 50-foot slapshot that enabled the Canadiens to win in overtime on Yvon Lambert's goal.

That is rising to the occasion. That is what Mike Bossy and the Islanders did not do.

"This was the toughest series we've ever been in since I've been here," Lafleur said of the seven-game struggle with the Bruins, "but the way I hear the Rangers are playing, for sure we'll have to play a lot better if we are to win the Cup again. I hear all New York is excited about the Rangers now."

"It's like the Mets were in 1969," he was told.

"As long as they don't do like the Mets," he said.

To provide their weary players with an extra day of rest (particularly Lapointe, the big defenseman with a damaged knee) and perhaps in hopes of letting the Rangers get stale, the Canadiens were granted permission by the National Hockey League to postpone the start of the Cup final from last night to today. It's whispered that "whatever the Canadiens want, the Canadiens get."

Psychological Lead

Publicly, at least, the Rangers' front office is not complaining loudly because it does not want the players to think the delay is that important. But the Rangers were ready to play last night. They had to re-adjust to their emotions. Psychologically, the Canadiens have scored first.

Strategically, the Rangers must contain Lafleur the way they contained Bossy in the semifinal.

"They beat us three out of four during the season," Lafleur said. "They had Steve Vickers on me a lot."

But that was the regular season. This is the playoffs. Five years ago the Rangers eliminated the Canadiens and Lafleur in the Stanley Cup quarterfinals, but this is different: this is the Stanley Cup final. For all of Fred Shero's genius as the Ranger coach, the Canadiens swept his Philadelphia Flyers in four straight in the 1976 final. Because of their heritage, the Canadiens always assume they will find a way to win the Stanley Cup final.

"Losing it," Lafleur said, "would be tough to take once you pass the semifinal."

Risebrough's Return

That heritage surely influenced the return of Doug Risebrough despite a seriously broken nose, a souvenir from a fight with Terry O'Reilly of the Bruins in last Saturday's game. He was told that he would not be able to play for at least a week, perhaps 10 days. But about three hours before Thursday's game, he visited the Canadiens' team physician.

"Can I play tonight?" he asked.

"No, not tonight," he was told.

"Then when can I play?" he wondered.

"Maybe Saturday," he was told.

"If we don't win tonight, we won't play Saturday," he said. "What's the worst thing that can happen if I play tonight?"

"You can break the nose again," he was warned.

"If that's all," he said, "then I'm playing."

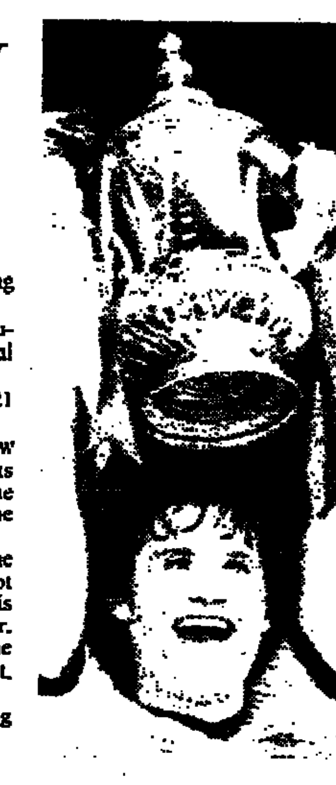
Risebrough did play, with no serious damage. "It's a little twisted," he said after the game, "but not bad at all." That, too, is rising to the occasion. And that is what the Bruins did not do. They have only themselves to blame. Lafleur's tying goal occurred on a power play while the Bruins were penalized for having too many men on the ice. What a way to lose.

New Ways to Lose

But it's only another reminder of how New England teams have discovered new ways to lose the big ones. First the Red Sox blew a 14-game lead and lost to the Yankees in a playoff on Bucky Dent's three-run homer. Then the Patriots lost in the National Football League playoffs after their coach, Chuck Fairbanks, announced his intention to defect to Colorado University and now the Bruins have lost their chance to qualify for the Stanley Cup final because of too many men on the ice.

"Too many men on the ice," said Leigh Montville of the Boston Globe with a sigh. "Is that like letting Bucky Dent hit a homer?"

The sixth skater was never identified by the Bruin coach, Don Cherry, who took the blame. "Any time that happens," he said, "it's the coach's fault. Hell, I grabbed two others, so there would have been eight of them on the ice."



AP

Arsenal's captain, Pat Rice, holds the English FA Cup high over his head in London after Arsenal defeated Manchester United, 3-2, Saturday for the championship. With the score 2-2, Alan Sunderland scored the winner in the 88th minute of the soccer match.

Jets Triumph In First Game Of WHA Finals

EDMONTON, May 13 (UPI) — Rich Preston scored in the first and third periods Friday night to give the Winnipeg Jets a 3-1 victory over the Edmonton Oilers in the opening game of the final World Hockey Association championship series.

Preston put in a goalmouth pass from Peter Sullivan to open the scoring at 3:29 of the first period. Then Bill Lesuk got behind the Edmonton defense and beat the Oiler goalie, Dave Dryden, cleanly on a 10-foot drive at 15:23.

The Oilers narrowed the margin to 2-1 when Bill Flett's centering pass from the corner hit goaltender Gary Smith's stick and deflected into the net.

In the third period, Kent Nilsson's slapshot hit defenseman Paul Shmyr and rebounded to Preston, who put a shot past Dryden for his sixth goal of the playoffs.

WHA Playoffs

Championship Series
(Best of Seven)
(Winnipeg leads series, 1-0)

May 11—Winnipeg 3, Edmonton 1
May 13—Winnipeg at Edmonton
May 15—Edmonton at Winnipeg
May 16—Edmonton at Winnipeg
x-May 18—Winnipeg at Edmonton
x-May 20—Edmonton at Winnipeg
x-May 22—Winnipeg at Edmonton
x-If necessary

NHL Playoffs

Stanley Cup Championship
(Best of Seven)

May 13—N.Y. Rangers at Montreal
May 15—N.Y. Rangers at Montreal
May 17—Montreal at N.Y. Rangers
May 19—Montreal at N.Y. Rangers
x-May 21—N.Y. Rangers at Montreal
x-May 24—Montreal at N.Y. Rangers
x-May 26—N.Y. Rangers at Montreal
x-If necessary

Baseball Attendance Up

NEW YORK, May 13 (AP) — Major league baseball attendance set a record of 4,990,675 for April, an increase of nearly 10 percent over the same period in 1978, when attendance for the season reached a record of more than 40 million.

Friday's and Saturday's Line Scores

Friday's Games
AMERICAN LEAGUE

Texas 100 020 000—3 7 0
Toronto 100 000 000—1 6 0
Matlack and Sundberg; Clancy, Jefferson (7) and Cerone. W—Matlack, 1-2. L—Clancy, 2-5.

Oakland 000 001 001— 2 10 1
Boston 208 001 00x—11 11 0
Keough, Minetto (4), Todd (4), Lacey (7), Heaverlo (8) and Essian; Stanley and Montgomery. W—Stanley, 3-2. L— Keough, 0-5. HR—Oakland, Page (3).

Seattle 300 000 000—3 6 1
Baltimore 114 200 00x—8 10 1
McLaughlin, Parrott (3), Mitchell (7) and Stinson; Stone and Dempsey. W—Stone, 3-1. L—McLaughlin, 1-2. HRs— Seattle, Horton (6). Baltimore, Bumbry (1), Lowenstein (4).

California 000 300 001—4 8 0
New York 000 000 001—1 8 1
Barr and Downing; Hunter, Tidrow (8) and Munson. W—Barr, 1-0. L—Hunter, 0-3. HRs—California, Baylor (5). New York, Jackson (7).

Milwaukee 100 003 010—5 10 0
Detroit 000 010 000—1 5 0
Sorensen and B.Martinez; Fidrych, Billingham (4), Baker (7) and Parrish. W—Sorensen, 5-3. L—Fidrych, 0-1. HRs—Milwaukee, Thomas (10). Detroit, Parrish (3).

Kansas City 010 020 000—3 3 2
Chicago 000 020 00x—5 4 0
Busby and Porter; Kravec, Scarbery (7) and Nahorodny. W—Kravec, 2-3. L—Busby, 0-2. HRs—Chicago, Nahorodny (3), Garr (4).

Cleveland 101 000 100—3 7 0
Minnesota 000 010 201—4 7 0
Wise, Monge (8) and G.Alexander; Hartzell, Marshall (8) and Wynegar. W—Marshall, 6-1. L—Monge, 1-3. HRs—Cleveland, Cage (1). Minnesota, Jackson (4).

NATIONAL LEAGUE

Atlanta 000 000 120—3 3 1
St. Louis 000 000 000—0 7 1
McWilliams, Devine (2), Garber (8) and Benedict; B.Forsch, Bruno (8) and Swisher, Simmons (7). W— Devine, 1-0. L—B.Forsch, 0-3. HR—Atlanta, Burroughs (2).

Chicago 031 010 000—5 8 0
Houston 011 000 010—3 13 1
Reuschel, W.Hernandez (6), Sutter (8) and Foote; Riccelli, Wilson (5), McLaughlin (5), Andujar (6), Ruhle (8), Sambito (9) and Ashby, Bochy (9). W—Reuschel, 2-4. L—Riccelli, 2-2.

Cincinnati 102 001 013—8 14 1
Pittsburgh 002 101 000—4 9 0
Bonham, Tomlin (7), Bair (8) and Bench; Blyleven, Whitson (7), Tekulve (8) and Ott. W—Tomlin, 1-2. L—Whitson, 1-2. HRs—Cincinnati, Concepcion (5), Foster (5). Pittsburgh, Parker (4).

New York 000 200 020—4 5 0
San Diego 000 000 000—0 6 1
Kobel, Lockwood (9) and Stearns; Mura, Fingers (8), D'Acquisto (9), Shirley (9) and Fahey. W—Kobel, 1-0. L—Mura, 2-1. HRs—New York, Stearns (2), Henderson (1).

Philadelphia 000 000 010—1 11 1
San Francisco 000 101 00x—2 6 0
Carlton, Reed (8) and Boone; Knepper, Moffitt (8), Lavelle (9) and Hill. W—Knepper, 3-2. L—Carlton, 3-5. HR—San Francisco, D.Evans (4).

Montreal 000 000 000—0 1 0
Los Angeles 111 112 00x—7 9 0
B.Lee, Bahnsen (5), Palmer (6), May (8) and Carter; Rau and Yeager. W—Rau, 1-4. L—B.Lee, 4-1. HRs—Los Angeles, Lopes (2), Cey (7), Ferguson (3), Thomasson (2).

Saturday's Games
AMERICAN LEAGUE

Texas 000 001 011—3 8 0
Toronto 000 100 000—1 7 1
Comer, Kern (8), Lyle (8) and Sundberg; Lemanczyk, Freisleben (9) and Cerone. W—Comer, 3-2. L—Lemanczyk, 2-2. HR—Texas, Sundberg (2).

Cleveland 000 000 000—0 4 0
Minnesota 000 004 00x—4 9 1
Paxton, Spillner (6), Monge (6), Barker (7) and G.Alexander; Koosman, Marshall (8) and Wynegar. W—Koosman, 6-0. L—Paxton, 2-2. HR—Minnesota, Adams (3)

Oakland 010 100 000—2 5 2
Boston 012 100 40x—8 16 0
Langford, Lacey (6), McCatty (7) and Newman; Torrez and Allenson. W—Torrez, 4-1. L—Langford, 1-5. HRs—Oakland, Newman (4). Boston, Hobson (2), Scott (3).

California 210 000 110—5 11 1
New York 201 101 001—6 16 1
D.Miller, LaRoche (5), Frost (8) and Downing; Tiant, Kaat (7), Tidrow (8) and Munson. W—Tidrow, 2-1. L—Frost, 2-1. HR—New York, Chambliss (3).

Milwaukee 020 000 001—3 9 0
Detroit 101 000 000—2 7 0
Travers, Cleveland (6), Augustine (7), Castro (9), McClure (9) and B.Martinez, C.Moore (9); Rozema, A.Lopez (6), Taylor (7) and Parrish. W—Augustine, 1-0. L—Taylor, 1-2. HR—Milwaukee, Lezcano (6).

Seattle 000 010 001—2 4 0
Baltimore 001 030 00x—4 6 1
Honeycutt, Montague (6) and Cox; Flanagan and Dempsey. W—Flanagan, 6-2. L—Honeycutt, 1-5. HR—Baltimore, Singleton (9).

Kansas City 100 021 010—5 13 2
Chicago 100 000 012—4 11 0
Pattin, Gura (8), Martin (9) and Porter; Hinton, Schueler (5) and Nahorodny. W—Pattin, 1-0. L—Hinton, 0-1. HRs—Kansas City, G.Brett (2); Chicago, Nahorodny (4).

NATIONAL LEAGUE

Cincinnati 000 001 100—2 3 0
Pittsburgh 001 000 20x—3 8 2
Norman, Pastore (7), Tomlin (7) and Correll, Bench (8); Kison, Bibby (6), Tekulve (8), Jackson (8) and Nicosia, Ott (8). W—Bibby, 3-1. L—Pastore, 1-3.

Philadelphia 000 001 000—1 2 1
San Francisco 000 020 20x—4 8 1
Lerch, Bird (5), McGraw (7), Christenson (8) and Boone; Halicki and Hill, Sadek (8). W—Halicki, 3-3. L—Lerch, 2-2.

Atlanta 100 000 041—6 9 1
St. Louis 210 000 202—7 11 0
M.Mahler, Skok (8), Garber (9) and Benedict; S.Martinez, Littell (8), Knowles (8), Schultz (9) and Simmons. W— Schultz, 2-1. L—Garber, 1-6.

1st Game
Chicago 200 100 000— 3 7 2
Houston 613 000 01x—11 16 1
McGlothen, Moore (1), Caudill (6) and Foote; K.Forsch and Ashby. W—K.Forsch, 4-2. L—McGlothen, 3-4.

2d Game
Chicago 100 001 000—2 12 1
Houston 000 000 000—0 6 0
Holtzman and Blackwell; Williams, McLaughlin (6), Andujar (9) and Bochy. W—Holtzman, 3-2. L—Williams, 0-1.

New York 001 000 000—1 6 0
San Diego 000 010 10x—2 6 1
Falcone, Allen (6), Orosco (7), Lockwood (8) and Trevino; Owchinko and Kendall. W—Owchinko, 1-1. L—Allen, 0-5.

Montreal 001 000 010 01—3 11 0
Los Angeles 000 010 001 02—4 10 1
Sanderson, Schatzeder (2), Sosa (8), Bahnsen (11), Palmer (11) and Carter; Hooton, Reuss (9), LaGrow (9), Welch (11) and Ferguson, Yeager (8). W—Welch, 3-1. L—Bahnsen, 0-1. HRs—Montreal, Dawson (9), Los Angeles, Ferguson (4), Garvey (6), Lopes (3).

Dodgers Get LaGrow, Yankees Kaat

LOS ANGELES, May 13 (UPI) — Seeking to bolster a sagging relief corps, the Los Angeles Dodgers have purchased Lerrin LaGrow from the Chicago White Sox.

Several hours before Friday's deal, Lance Rautzhan of the Dodgers was picked up on waivers by the Milwaukee Brewers, making room on the Los Angeles roster for LaGrow.

LaGrow, 30, had 41 saves for the White Sox in the last two seasons. In 1977 he was 7-3 with 25 saves, third best in the American League. He was 6-5 last season and had 16 saves.

Rautzhan was 0-2 for the Dodgers this season with a 7.20 ERA. He had pitched just 9 2-3 innings, the fewest on the Dodger staff. He was 2-1 last year with the Dodgers after being called up from the club's Albuquerque farm club.

Yankees Get Kaat

NEW YORK, May 13 (UPI) — The New York Yankees have bought Jim Kaat, a 40-year-old lefthander, from the Philadelphia Phillies in a straight cash deal.

Kaat, baseball's second-leading winner among active pitchers, spent the last three seasons with the Phillies and had a 1-0 record this season in three games. With 262 victories and 217 losses, most of them in 13 seasons with Minnesota, he ranks only behind Gaylord Perry among active pitchers.

The Yankees say they will use Kaat as a spot starter and reliever, while continuing to use Ron Guidry in the bullpen until reliever Rich Gossage returns.

The Yankees optioned pitcher Paul Mirabella to their farm club in Columbus to make room for Kaat. Mirabella, a lefthander, appeared in relief in nine games this season, posting an 0-3 record and a 7.24 ERA over 14 innings.

More Sports On Page 15

Watson Leading Nelson Classic By One Stroke

DALLAS, May 13 (UPI) — Tom Watson survived a bogey and double bogey on the back side to take a one-stroke lead yesterday in the third round of the Byron Nelson Golf Classic.

Watson's 1-under-69 on the 6,993-yard Preston Trails course left him at 5-under-par 205 for three rounds, one stroke ahead of Jerry Pate and two ahead of Larry Nelson.

Pate, who opened the day at 1-under, took the lead on No. 16 in the midst of a rush of birdies, but lost the lead with a four-putt double bogey on the 18th green.

"I hit a good drive and not that bad a second shot," Pate said. "Then I four-putted. It's as easy as that."

Pate's 67 was the best round of the day and gave him a 54-hole total of 206.

Watson, who opened the day at 4-under, three strokes behind Nelson, had a roller-coaster round of five birdies, two bogeys and the double bogey.

French Open Decided

LYONS, May 13 (AP) — Bernard Gallacher of Britain won the French Open here today, moving up from third place to overtake Hugh Baiocchi of South Africa, the leader after three rounds.

Gallacher shot a 70 for a total of 284, a stroke ahead of Bill Milne. Baiocchi faded to a tie for third with Severiano Ballesteros.

American Exchange Options

Option &	price	Vol.	Last	Vol.	Last	Vol.	Last	N.Y. Close
		— May —		— Aug —		— Nov —		
A M F	15	35	1⅛	15	1½	3	1⅞	16¼
A M F	20	a	a	105	⅛	47	5-16	16¼
A S A	20	8	5¾	35	6½	33	7¼	25¾
A S A	25	1270	15-16	409	2⅜	460	3⅛	25¾
A S A p	25	570	1-16	263	¾	30	1¼	25¾
A S A	30	51	1-16	387	11-16	259	1⅛	25¾
A S A p	30	85	4⅛	a	a	13	4½	25¾
Avnet	10	a	a	1	8⅝	b	b	18⅝
Avnet	15	4	3½	a	a	4	4	18⅝
Avnet	20	2	1-16	a	a	a	a	18⅝
Bally	30	1	34¼	a	a	b	b	64⅝
Bally	35	5	28¼	2	29¾	b	b	64⅝
Bally	40	26	25	51	25	b	b	64⅝
Bally	45	54	20¼	78	28½	b	b	64⅝
Bally	50	489	15	215	17	108	19¼	64⅝
Bally	60	4239	5½	1195	10⅜	349	13⅝	64⅝
Bally	70	2595	½	3094	6¼	781	9⅝	64⅝
Bally	80	b	b	3876	3⅝	1472	5½	64⅝
Caterp	50	a	a	153	5¼	b	b	54⅝
Caterp	55	95	½	35	1⅞	1	2⅞	54⅝
Caterp	60	80	1-16	26	9-16	a	a	54⅝
Con Ed	25	a	a	a	a	10	⅛	21¾
Dr Pep	15	39	1⅝	103	2⅛	34	2 7-16	16¼
Dr Pep	20	10	1-16	188	9-16	18	15-16	16¼
El Pas	15	41	3⅛	10	3½	26	3¾	18⅝
El Pas	20	3	1-16	106	⅜	69	¾	18⅝
Fleetw	10	a	a	101	5-16	41	⅝	8¾
Fleetw	15	2	1-16	17	1-16	a	a	8¾
Grace	30	a	a	3	⅜	5	9-16	27⅝
LaPac o	19⅝	80	13-16	8	1½	a	a	19¾
LaPac o	24¼	a	a	20	¼	a	a	19¾
La Pac	15	1	4⅞	a	a	a	a	19¾
La Pac	20	58	3-16	14	1	41	1 15-16	19¾
MGIC	20	28	½	13	1⅜	13	2 3-16	20⅝
MGIC	25	3	1-16	19	5-16	a	a	20⅝
N Dist	25	a	a	60	¼	59	9-16	21⅝
N Semi	15	a	a	a	a	1	6½	20⅝
N Semi	20	59	¾	94	2 3-16	26	3⅛	20⅝
N Semi	25	a	a	281	9-16	96	1 3-16	20⅝
Nort S	15	25	⅜	5	¾	a	a	15¼
Penney	30	2	1-16	a	a	9	1¼	28¼
Penney	35	a	a	4	1-16	a	a	28¼
PhilPt	30	50	5¼	61	5½	a	a	35¼
PhilPt	35	76	⅜	44	1½	46	2 3-16	35¼
Res OG	10	13	5⅞	a	a	5	6¼	15⅞
Res OG	15	216	1	237	1 15-16	144	2⅜	15⅞
Res OG p	15	54	1-16	92	9-16	19	⅝	15⅞
Searle	10	15	5¼	a	a	a	a	15¼
Searle	15	895	5-16	182	1	106	1 7-16	15¼
SimPat	10	524	1 3-16	89	1⅞	566	2	11¼
SimPat	15	108	1-16	309	⅜	442	⅝	11¼
Sterlg	15	12	4½	4	5	a	a	19½
Sterlg	20	434	3-16	202	1⅛	49	1⅞	19½
Tennco	30	64	1	62	1 13-16	13	2⅛	31
Tennco	35	1	1-16	58	¼	56	9-16	31
Tiger	20	6	5⅛	10	5⅛	11	5⅛	25
Tiger	25	122	⅜	95	1½	54	2⅜	25
Zenith	15	22	1-16	70	7-16	17	15-16	13¾
Zenith	20	1	1-16	b	b	b	b	13¾
		— Jan —		— Sep —		— Dec —		
Asarco	15	91	2⅛	37	2¾	5	3⅜	16¾
Asarco	20	1043	¼	105	13-16	35	1⅛	16¾
Beat F	20	3	⅝	a	a	2	1⅜	20½
Beat F	25	3	1-16	3	3-16	a	a	20½
Chase	30	6	4⅛	13	4½	a	a	34
Chase	35	90	⅜	40	1 1-16	22	1½	34
Coastal	20	447	2¼	174	3¼	23	4⅛	21¾
Coastal	25	49	¼	767	1	322	1 9-16	21¾
Deere	30	5	5⅛	a	a	a	a	35⅛
Deere	35	61	⅝	25	1⅝	38	2⅜	35⅛
Deere	40	a	a	a	a	1	9-16	35⅛
G Tel	25	a	a	a	a	2	3	27⅞
G Tel	30	2	1-16	a	a	12	⅜	27⅞
Gillet	25	211	5-16	2	15-16	3	1 7-16	24¼
Hercul	15	a	a	10	4	a	a	19
Hercul	20	126	⅜	53	15-16	34	1 7-16	19
Pfizer	30	4	⅝	70	1⅝	a	a	29¾
Pfizer	35	5	1-16	a	a	1	11-16	29¾
Ph Mor	60	10	6½	a	a	a	a	66¾
Ph Mor	70	53	5-16	11	1⅜	a	a	66¾
St Col	45	34	2¼	8	3¼	15	3¾	46
St Col	50	168	¼	28	1	19	1½	46
		— Jul —		— Oct —		— Jan —		
Aetna	35	30	7⅜	a	a	b	b	42⅛
Aetna p	35	19	1-16	a	a	b	b	42⅛
Aetna	40	31	2 15-16	3	3⅜	6	4½	42⅛
Aetna p	40	124	⅜	20	1¼	7	1⅝	42⅛
Aetna	45	323	½	16	1 5-16	24	1 15-16	42⅛
Aetna p	45	142	3¼	6	3⅞	1	4½	42⅛
Aetna	50	5	1-16	a	a	13	½	42⅛
Aetna p	50	a	a	5	8⅛	a	a	42⅛
Am Cya	30	a	a	20	¼	a	a	25⅜
Am Exp	30	10	1 3-16	a	a	a	a	30⅝
Am Exp	35	15	1-16	a	a	a	a	30⅝
Am Hom	25	18	⅞	34	1⅜	2	1¾	25⅛
Am Hom	30	85	1-16	75	3-16	a	a	25⅛
Burrgh	60	214	8⅜	127	9⅝	4	11	68
Burrgh	70	228	2¼	66	4⅜	11	5¾	68
Burrgh	80	a	a	30	1¼	a	a	68
C Tel	15	a	a	26	1⅜	a	a	16¼
C Tel	20	6	1-16	a	a	12	3-16	16¼
Dig Eq	45	32	9⅛	b	b	b	b	53¼
Dig Eq	50	151	5¼	37	6½	a	a	53¼
Dig Eq	60	133	11-16	23	1 15-16	a	a	53¼
Disney	35	119	1 3-16	220	2¼	35	3¼	33½
Disney	40	147	¼	88	13-16	9	1⅜	33½
Disney	45	30	1-16	56	3-16	b	b	33½
du Pnt	120	17	13¼	2	16⅛	a	a	131¼
du Pnt	130	211	6½	42	10½	209	13	131¼
du Pnt	140	674	2 7-16	49	5⅜	21	8	131¼
du Pnt	150	180	⅝	133	2⅛	b	b	131¼
Fst Ch	15	26	1⅝	a	a	38	2⅛	15⅞
Fst Ch	20	100	1-16	a	a	a	a	15⅞
Goodyr	15	10	1½	10	1¾	a	a	16⅜
Goodyr	20	5	1-16	10	⅛	6	¼	16⅜
Greyhd	10	24	3⅝	44	3¾	28	3⅞	13⅝
Greyhd	15	953	5-16	760	⅜	536	⅞	13⅝
Gulf O	25	8	1 9-16	2	1 15-16	1	2⅜	25¾
Gulf O	30	4	1-16	3	5-16	3	½	25¾
H F C	20	15	3-16	56	5-16	15	9-16	18⅞
Lilly	60	20	⅛	a	a	4	1⅞	51¼
Merrll	15	38	3	28	3⅛	a	a	17½
Merrll	20	460	7-16	227	15-16	73	1⅛	17½
MesaPt	30	5	12½	2	12¾	b	b	41¾
MesaPt	35	a	a	20	8½	a	a	41¾
MesaPt p	35	81	3-16	80	9-16	3	⅞	41¾
MesaPt	40	171	3⅝	52	5	3	6⅞	41¾
MesaPt p	40	550	1⅛	2	1¾	12	2¼	41¾
MesaPt	45	155	1 3-16	95	2⅜	56	3¾	41¾
MesaPt p	45	54	3⅜	6	4⅜	10	4⅜	41¾
Motrla	35	23	7⅜	a	a	b	b	42
Motrla	40	51	3	a	a	a	a	42
Motrla	45	55	¼	20	1⅜	a	a	42
Phelps	20	5	5¼	a	a	a	a	25
Phelps	25	80	1 7-16	9	2⅜	23	3⅛	25
Phelps	30	20	¼	31	13-16	5	1⅜	25
Pitney	25	20	1⅜	7	2⅜	a	a	25⅞
Proc G	70	10	10¼	a	a	a	a	79
Proc G	80	32	1¾	a	a	a	a	79
Proc G	90	a	a	25	½	3	1	79
Rite A	20	19	1¼	30	2	45	2¾	19⅞
Rite A	25	16	1-16	8	⅜	a	a	19⅞
T R W	30	15	6	a	a	b	b	35⅞
T R W	35	18	1½	a	a	a	a	35⅞
Tandy	20	162	1⅜	63	2 5-16	59	3⅛	20
Tandy	25	235	5-16	204	⅞	11	1 7-16	20
Tandy	30	4	⅛	111	¼	b	b	20
Texaco	20	a	a	1	5½	b	b	25⅛
Texaco	25	74	15-16	64	1⅜	27	1 11-16	25⅛
Texaco	30	123	1-16	14	¼	119	7-16	25⅛
U Carb	30	42	6⅛	a	a	b	b	36
U Carb	35	13	2¼	32	3⅜	1	3¾	36
U Carb	40	177	¼	25	¾	88	1¼	36
U S St	20	17	3⅜	31	4	16	4½	22¾
U S St	25	66	5-16	141	⅞	94	1 3-16	22¾
U S St	30	8	1-16	3	3-16	b	b	22¾
Wrn Lm	20	a	a	1	3	a	a	21¾
Wrn Lm	25	1	3-16	12	½	105	¾	21¾
Wrn Lm	30	a	a	2	1-16	b	b	21¾
Westng	15	11	2¼	99	2¾	183	3	16⅞
Westng p	15	180	3-16	52	⅜	112	11-16	16⅞
Westng	20	147	3-16	80	7-16	56	13-16	16⅞
Westng p	20	22	3⅛	71	3⅛	a	a	16⅞
Westng	25	20	1-16	b	b	b	b	16⅞

Total volume 47,882 Open interest 1,036,063
a—Not traded. b—No option offered. p—Put.
Sales in 100s. Last is premium (purchase price).

SANPAOLO

Balance sheet as at 31 December 1978

Assets (in billion lire)		Liabilities	
Cash and balances due from other Banks	2.666,9	Total deposits	12.607,6
Securities and non trading investments in subsidiaries	3.108,8	Deposit and current accounts from customers and banks and other funds 8.847,4	
Loans and advances	7.072,1	Mortgage bonds and other bonds 3.760,2	
Loans, advances and other accounts 3.591,6		Sundry funds	313,4
Mortgage loans and other medium and long-term loans 3.480,5		Other liabilities	2.657,8
Fixed assets	150,8	Capital and reserves	608,8
Other assets	3.199,9	Net profit	10,9
Contra accounts	13.859,8	Contra accounts	13.859,8
Total	30.058,3	Total	30.058,3

The net profit of 10.946 million It. Lire provides an amount of 4.581 million It. Lire for donations to charities, cultural institutions and public welfare. After allocation of part of the profits, the capital resources exceed 614 billion It. Lire.

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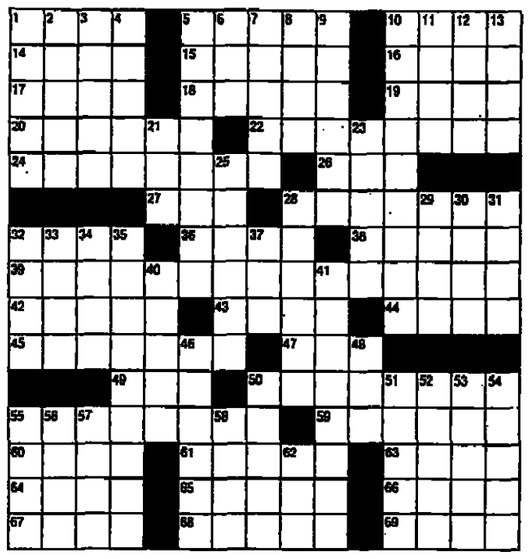
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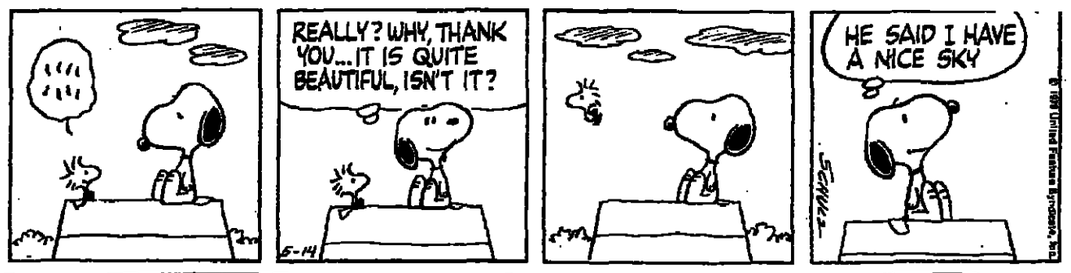
ACROSS

1 Pierce
5 People who change their religion
10 Atop
14 Water source
15 Obliterate
16 Appoint
17 She, in Paris
18 Water nymph
19 Sketched
20 Straightened
22 Used cars
24 Most lustful
26 Craggy hill
27 Cécile or Agathe: Abbr.
28 Perceived by sight, smell, etc.
32 Kind of bean
36 Faithful
38 More ominous
39 Rearranging, as in 22, 24, 50 and 55 Across
42 — Zagora, Bulgarian city
43 Wine: Comb. form
44 Highway sign
45 Followed a signal to its source
47 Judge's domain: Abbr.
49 An, in Bonn
50 Leaves a Pullman
55 Exerted oneself
59 Item in a garage
60 Bedouin
61 Grand duke of Moscow: 1328-41
63 Prefix for scope or meter
64 Earth
65 He wrote "The Barrel Organ"
66 Colored
67 Famous alter ego
68 "Beau —"
69 Church section

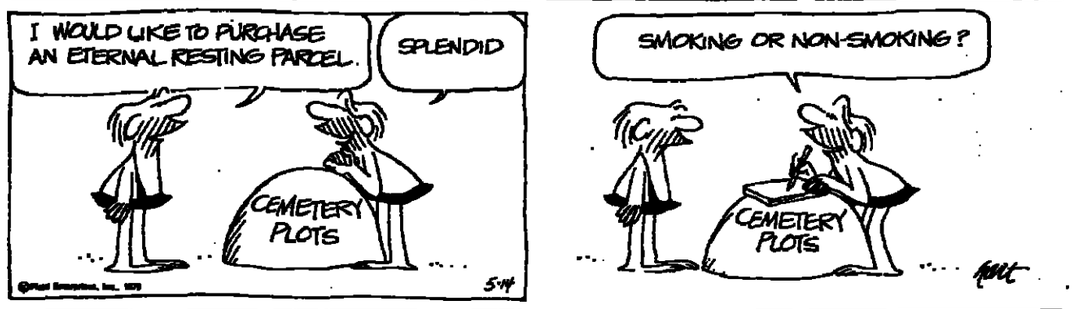
DOWN

1 Curse
2 "I cannot — lie"
3 Exhausted
4 Mixture
5 Blood feud
6 Diamond stat.
7 Bonnie or John
8 Despot
9 Calm
10 Small
11 Equal: Comb. form
12 Sign
13 Word with cast or paper
21 Ice, in Berlin
23 Comic strip by Irwin Hasen
25 Church speech
28 Rap session of a sort
29 Met fare
30 Kind of caterpillar
31 Work units
32 Whip
33 Involved with
34 Sir's counterpart
35 Cooperative or pleasant
37 Japanese apricot
40 Spokes
41 Terrapin
46 One of nine
48 Between bi and quadri
50 Operation-launching times
51 Greek letter
52 Freeze over
53 Nostrils
54 Disparaging in a sly way
55 Dress accessory
56 Agamemnon's conquest
57 Air or panty follower
58 Bacchanalian cry
62 Divider at Wimbledon

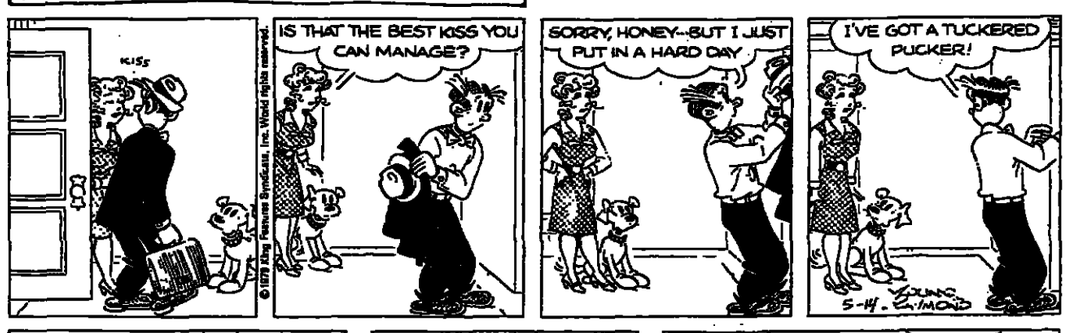
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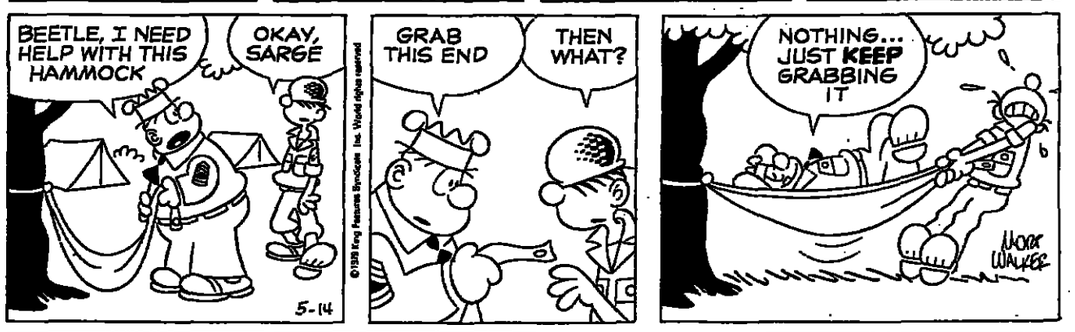
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Mutual Funds

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Closing Prices May 11,1979

Stock	Bid	Ask
EDIE Sp	8.81	9.50
EdsonG	24.77	NL
Elfun Tr	9.03	NL
Elfun Tx	15.60	
Fairfld	9.50	
FrmBG	10.26	11.15
Federated Funds:	10.67	11.66
Am Ldr	7.60	8.13
Hilcm	13.56	14.50
MonM	1.00	NL
MMM	1.00	NL
Optn	13.32	14.25
TxFre	12.09	NL
US Gvt	8.87	NL
Fidelity Group:		
Agres	9.67	NL
Bond	7.96	NL
Capit	8.29	9.06
Contfd	10.38	NL
Daily I	1.00	NL
Destny	10.49	NL
Eq Inc	17.94	NL
Magel	37.14	NL
Mun Bd	9.47	NL
Fidel	15.42	16.85
Hi Yld	14.31	NL
LtMun	9.25	NL
Puritn	10.23	11.18
Salem	5.27	5.76
Thrift	9.78	NL
Trend	23.48	25.66
Financial Prog:		
Dyna	5.59	NL
Indust	4.37	NL
Incom	7.08	NL
Fst Investors:		
Bnd Ap	14.62	15.76
Disco	unavail	
Grwth	7.81	8.54
Incom	8.04	8.79
Stock	7.80	8.52
FstMtl A	8.58	NL
FTMtlDl	.93	NL
Fst Var	10.00	NL
44Wall	15.62	NL
Fnd Gth	3.97	4.34
Founders Group:		
Grwth	5.06	5.53
Incom	12.42	13.57
Mutel	8.06	8.81
Specl	11.26	12.34
Franklin Group:		
Brown	3.56	3.84
DNTC	8.47	9.13
Grwth	6.12	6.60
Utils	4.56	4.85
Incom	1.81	1.95
US Gov	8.72	9.40
Capit	3.87	4.17
Equit	3.87	4.17
LeAsst	1.00	NL
Fundpk	6.18	6.77
Fund Inc Grp:		
Comin	8.01	NL
Impac	7.94	8.14
Ind Tr	10.16	10.42
Pilot	8.22	NL
GTPac	12.36	NL
GateOa	15.09	NL
GES&S	26.23	NL
Gen Sec	10.46	NL
Gradisn	1.00	NL
Grth Ind	22.42	NL
Hamilton:		
F HDA	4.89	4.47
Grwth	6.88	7.52
Incom	6.38	NL
Hart Gth	17.39	NL
Hart Lev	10.52	NL
HighYld	11.24	12.07
Holdg Tr	1.00	NL
Har Man	14.66	15.85
INAFd	11.50	12.33
ISI Group:		
Grwth	5.58	6.10
Incom	3.71	4.05
Trst sh	11.41	12.47
TrPaSh	3.08	
Industry	4.08	NL
Intcap	1.00	NL
Int Invst	12.93	14.13
Inv Guid	9.80	NL
Inv Indic	1.23	NL
Inv Bos	9.46	10.42
Investors Group:		
IDS Bd	5.39	5.58
IDS Csh	5.00	NL
IDS Grl	7.12	7.73
IDS ndl	5.62	6.11
Mutl	8.70	9.45
Prog	3.37	3.66
TaxEx	4.66	4.85
Stock	17.96	19.52
Select	8.60	9.25
Var Py	7.03	7.64
Inv Resh	5.63	6.15
Istel	24.16	24.91
Ivy	6.46	NL
JP Grth	10.31	11.21
Janus F	18.97	NL
John Hancock:		
Bond	17.12	18.61
Grwth	6.21	6.75
Balan	8.21	8.92
TxEx	13.72	14.91
Johnstn	21.20	NL
Kemper Funds:		
Incm	10.05	10.69
Grow	8.66	9.46
Hi Yld	11.34	12.16
MonM	1.00	NL
MunB	10.17	10.68
Optn	12.64	13.81
Summ	13.11	14.33
Tech	8.44	9.22
TotR	9.89	10.81
Keystone Funds:		
Lie Tr	1.00	NL
Cus B1	16.20	17.12
Cus B2	18.50	20.22
Cus B4	8.14	8.89
Cus K1	7.15	7.81
Cus K2	5.22	5.70
Cus S1	17.56	19.19
Cus S3	8.10	8.85
Cus S4	5.14	5.62
Polar	3.46	3.78
Lexington Grp:		
Cp Ldr	12.76	14.05
Lex Gr	13.95	15.25
Lex In	9.62	10.51
Lex R	14.72	16.09
Lie Ins	9.31	10.17
Lla Cap	10.00	NL
Loomis Sayles:		
Capit	12.96	NL
Mut	12.77	NL
Lord Abbett:		
Affiltd	7.42	8.00
Bnd db	10.12	11.06
Dev Gt	12.36	13.51
Incom	3.03	3.34
Lutheran Bro:		
Fund	10.25	11.20
Incom	8.61	9.41
Mny Mk	1.00	NL
Muni	9.47	10.35
US Gov	9.16	10.01
Massachusett Co:		
Freed	8.08	8.83
Indep	9.12	9.97
Mass	10.82	11.82
Fdinc	13.78	15.06
Mass Financl:		
MIT	9.92	10.70
MIG	8.91	9.60
MID	13.64	14.71
MCD	9.83	10.60
MFD	14.20	15.31
MFB	14.22	15.33
MMB	9.29	9.75
MFH	7.35	7.92
MCM	1.00	NL
Mathers	15.35	NL
Merrill Lynch:		
Basic	10.32	10.75
Capit	14.53	15.14
EquiB	9.63	10.03
HI Inc	9.60	10.00
Muni	9.10	9.79
RdAst	1.00	NL
SpVal	9.01	9.39
Mid AM	5.44	5.95
MONY F	9.03	9.87
MSB Fd	14.38	NL
Mut Ben	8.99	9.83
MIF Fd	7.70	8.32
MIF Gth	4.33	4.68
Mutualof Omaha:		
Amer	10.92	11.43
Grwth	3.91	4.25
Mut Shrs	36.99	NL
Nat Avia	29.47	NL
Natl Ind	11.74	NL
Nat Secur Ser:		
Balan	9.29	10.02
Bond	4.24	4.57
Divid	4.26	4.58
Grwth	5.59	6.03
PI Stk	6.85	7.39
Incom	5.60	6.04
LaRsv	1.00	NL
Stock	7.93	8.55
TxEx	11.50	12.23
NELife Fund:		
Equit	17.74	19.28
Grwth	11.15	12.12
Incom	12.49	13.58
RetEq	15.20	16.52
CshMg	10.00	NL
Neuberger Berm:		
Energy	14.93	NL
Guard	27.05	NL
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Manht	2.68	NL
Partn	12.29	NL
Schus	10.42	NL
New Wld	11.18	NL
NewtGl	13.23	NL
Newf Inc	8.89	NL
NichlPd	21.99	NL
Nomura	9.50	10.22
Noreast	13.29	NL
Nuveen	9.31	9.75
Omega	11.29	11.41
One Wm	14.98	NL
Oppenheimer Fd:		
Oppen	6.25	6.83
HiYld	23.20	24.88
IncBos	8.19	8.95
MonB	1.00	NL
Optn	22.22	24.39
Speci	13.44	14.69
TxFre	9.61	NL
AIM	11.02	12.04
Time	10.57	11.55
OTC Sec	17.65	19.48
Penn Sq	7.18	NL
Penn Mu	5.95	NL
Phlin	7.95	8.69
Phds Cap	8.51	9.30
Phoen Fd	8.91	9.74
Pilgrim Grp:		
Plig Fd	12.08	13.02
[illegible] C	3.66	3.95
Mag In	9.11	9.82
Pioneer Fund:		
Fund	15.10	16.50
II	9.40	10.27
Plan Inv	12.61	NL
Pilgrim	11.45	12.51
Pilfrnd	11.83	12.93
Price Funds:		
Grwth	10.75	NL
Incom	9.47	NL
N Era	12.34	NL
N Horiz	10.33	NL
Prime	10.00	NL
TxFre	9.65	NL
Pro Fund	6.94	NL
Proinc	9.65	NL
Pru SIP	9.56	10.88
Putnam Funds:		
Conv	11.28	12.33
DivDv	1.00	NL
Equit	12.69	13.87
Georg	12.70	13.88
Grwth	10.75	11.75
HiYld	17.90	19.20
Incom	7.25	7.92
Invest	7.33	8.01
Optn	13.02	14.23
TxExt	22.01	23.11
Vista	12.64	13.81
Voyag	12.19	13.32
Rainbw	2.45	NL
Reserve	1.00	NL
Revere	5.66	NL
Safec Eqt	9.51	10.39
Safec Gth	11.80	12.90
StPCap	8.81	9.37
StPGwt	9.23	9.91
Scudder Stevens:		
Com St	10.36	NL
Incom	13.26	13.36
Intl Fd	15.92	NL
Man R	9.99	NL
MMkB	9.69	NL
Speci	33.40	NL
Security Funds:		
Bond	9.14	9.40
Equity	4.50	4.92
Invest	7.42	8.11
Ultra	11.40	12.46
Selected Funds:		
AmShs	6.74	NL
SpiShs	12.66	NL
Sentinel Group:		
Assoc	3.54	3.87
Balan	7.02	7.67
Com S	11.25	12.30
Grwth	8.79	9.61
Sequoia	22.62	NL
Sentry F	14.73	16.01
Shearson Funds:		
Apprc	20.70	22.62
Incom	17.28	18.89
Invest	10.28	11.23
SierraG	10.54	NL
Sherm D	23.67	NL
Sigma Funds:		
Capit	10.34	11.30
Invest	9.99	10.92
Trust	8.67	9.48
Vent	9.19	10.04
SB Equty	10.94	11.52
SB I&Gr	12.56	13.22
SoGen In	11.97	12.53
Sw Invs	7.81	8.44
Swin Gt	5.48	5.92
Sover In	11.62	12.70
State BondGr:		
Com F	4.33	4.73
Div Fd	4.69	5.13
Prod F	4.77	5.21
SFrm Gt	6.99	NL
SFrm Ba	10.75	NL
State St	47.89	48.25
Steadman Funds:		
Am Ind	2.32	NL
Asso F	.98	NL
Invest	1.14	NL
Ocean	5.96	NL
Stein Roe Fds:		
Balan	17.66	NL
Con O	11.84	NL
Stock	12.62	NL
StratGth	17.97	NL
Survey F	10.43	11.40
TaxMeg	19.53	21.34
Templ Gl	5.66	6.19
Templ W	13.03	14.24
Temp Inv	1.00	NL
Trns Cap	7.26	7.89
Trns Invs	8.83	9.60
Trav Eq	11.38	12.44
Tudr Hd	18.98	NL
TwnC Gt	6.17	NL
TwnC Inc	7.99	NL
USAA Gt	7.89	NL
USAA Inc	10.68	NL
Unl Accu	4.09	NL
Unif Mut	8.52	NL
Uni Cash	1.00	NL
Union Svc Grp:		
Broad	10.52	11.34
Nat Inv	6.43	6.93
U Cap	13.91	15.00
Uninc	11.26	12.14
United Funds:		
Accm	6.88	7.08
Bond	6.55	7.16
Con Gr	9.30	10.16
Con Inc	8.94	9.77
Incom	8.95	9.78
Muni	9.27	9.66
Scien	6.49	7.09
Vang	6.31	6.90
Unit Svcs	2.51	NL
Value Line Fd:		
Val Li	9.14	9.37
Incom	5.68	5.83
LevGt	15.08	15.47
SpISit	5.97	6.12
Vance Sanders:		
Incom	12.19	13.32
Invest	6.91	7.55
Comstn	7.09	7.75
Speci	12.55	13.72
Vanguard Group:		
Explr	14.85	NL
FtIdx	13.55	NL
Ivest	9.20	NL
Mora	8.22	NL
W Shrt	14.83	NL
W Ilrm	13.85	NL
W Long	13.50	NL
Wellsl	11.45	NL
Wellin	9.01	NL
Wesl IG	8.71	NL
Wh MM	9.99	NL
Windr	9.86	NL
Wndsr II	6.52	7.13
Wein Eq	16.93	NL
Wisc Inc	4.48	NL
Wood Struthers:		
deVeg	31.92	NL
Neuw	9.20	NL
Pine	10.46	NL

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YARDT

TOANB

DEGLUC

DITNIC



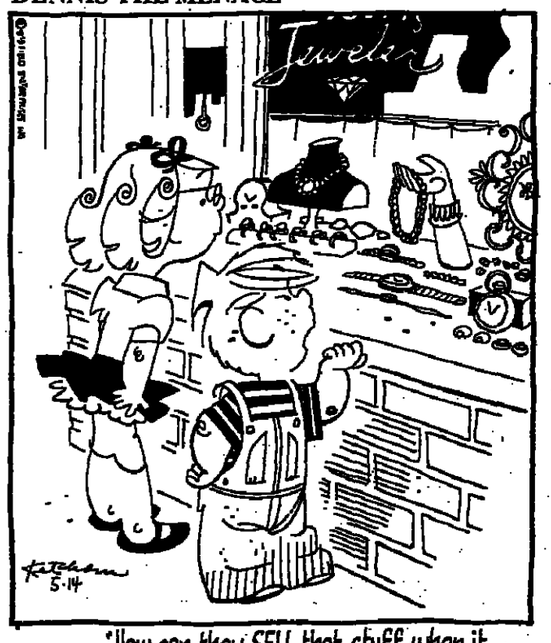
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "○○○○○○"

(Answers tomorrow)

Saturday's Jumbles: GUARD SHAKY BICEPS FELLOW
Answer: Bows and arrows were replaced by more modern weapons because they had this— DRAWBACKS

DENNIS THE MENACE



"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

BOOKS

GHOST STORY

By Peter Straub. Coward, McCann & Geoghegan. 483 pp. $10.95

Reviewed by Christopher Lehmann-Haupt

IN THE PROLOGUE of Peter Straub's fourth novel, "Ghost Story," a feverish young man named Don Wanderley is driving south to Panama City, Fla., with a mysterious 10-year-old girl he has kidnapped and seems to want to kill. The girl gives her name as Angie Maule or Angie Mitchell, tells her abductor "I am you" when he asks her to explain herself, and seems blithely unconcerned by the apparent threat to her life. Mystery.

Now the scene switches back a few months to Milburn, N.Y., one of those quaint old upstate towns off Route 17 just to the east of Binghamton. On a chilly October day, Frederick Hawthorne, a resident of Milburn for all of his 70 years, is walking to his law offices. "Somberness had not been evaded: he saw again the skeletal branches thrusting through the brilliant leaves, the implacable bloodied face of the girl on the film poster, and remembered that it was his turn to tell the story at the Chowder Society meeting that night."

Story-Telling

The Chowder Society, we soon learn, is a group of four old men — Hawthorne plus Sears James, his law partner; Lewis Benedikt; and Dr. John Jaffrey (whom readers more alert than I was will instantly recognize as bearing the first name of the villainous judge of "The House of the Seven Gables") — who gather in dinner jackets every two weeks to tell each other ghost stories. They have been doing so partly to relieve themselves from the terrifying dreams they have been having ever since the death a year earlier of a fifth member, Edward Wanderley, the kidnapper's uncle, of a heart attack or sheer fright, at a party for a mysterious actress named Ann-Veronica Moore.

Tonight they will decide to call for the help of a novelist named Don Wanderley — yes, the kidnapper of the prologue — who, we will soon learn, was once engaged to a mysterious graduate student named Alma Mobley, who left Don to marry his brother, Edward, and stayed with him until he committed suicide . . . out of fright. Oh, yes; a mysterious woman will soon arrive in Milburn to go to work for the law partnership of Hawthorne & James. Her name is Anne Mostyn.

What gives with all the impending doom, the names associated with America's most famous ghost-story writers, and the mysterious ladies all bearing the initials A.M.? I couldn't tell you, even if I wanted to, because the plot of "Ghost Story" is so complicated that not even Straub can keep every last detail straight (although the problem may be that I simply didn't understand some of the story's loose ends, not that Straub forgot to tie them up). And I wouldn't tell you if I could, because "Ghost Story" is just barely frightening enough to deserve not to be given away.

So I'll resort to generalities. What's interesting about "Ghost Story" is that Straub, whose three previous novels, "Marriages," "Julia" and "If You Could See Me Now," I'm unfamiliar with, seem to have decided to write a summarizing American tale of the supernatural, and to throw into it every scrap of horror cliche and campfire trash that he can muster — the thing that's climbing the stairs from the cellar, the thing that's watching you from the forest, the thing that's slitting the throats of the animals and draining their blood without leaving footsteps in the snow, and the thing that's grinning hideously at you from the window of the old lady's mansion. And he's good at creaky stairs and dark empty houses.

What's more, he has this theory enunciated by Don Wanderley that "creatures like Anne Mostyn . . ." by which, I gather, he means sexually voracious women "are behind every ghost story and supernatural tale ever written. They are the originals of everything that frightens us in the supernatural. We think in stories we make them manageable." Which would have been interesting had Straub boiled everything smoothly down to Anne Mostyn.

Losing Illusions

Unfortunately, he doesn't quite boil it down smoothly enough. He throws in too many ingredients too soon, and we suffer occasional losses of illusion such as occur in horror films when they show the rubber monster up close during the first reel. And the story gets so complicated that eventually the characters must supply their own motivation . . . in explanatory speeches that we doubt ever got spoken. ("Look, Otto," says Lewis Benedikt out of the blue just when Straub has to get him alone in the woods to do away with him. "I sort of feel like going off by myself for a little while. I'll just wander around for a few minutes. Do you mind?")

Still, because Straub is so good at writing eerie set-pieces and because the very complexity of his story keeps it baffling to the end, I look back on the time spent reading "Ghost Story" as on an intensely distorted by fever. And when someone came up behind the chair where I was reading it and announced in a quiet voice that dinner was ready, I jumped six inches. If you've a strong predisposition to be frightened by ghost stories, then "Ghost Story" may well do the trick.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

Solution to Friday's Puzzle

B	A	C	K			B	O	P		W	A	K	E
B	L	A	I	S	E		O	W	L		A	I	A
B	E	R	L	I	N		S	E	A	M	I	L	E	S
	F	R	O	M	S	U	N	N	Y	I	T	A	L	Y
		S	O	U	L	S		T	A	U				
N	O	R		N	E	E		D	I	M	N	E	S	S
A	Y	O	W	S			R	E	M	I	T	T	A	L
W	I	T	H		M	O	Y	L	E		I	N	R	E
A	L	L	A	L	O	N	E			A	L	A	T	E
B	E	S	T	O	W	S		J	I	L	L		S	O	P
		L	O	I		A	D	U	W	A				
G	I	R	L	T	H	A	T	I	M	A	R	R	Y
O	B	E	I	S	A	N	T		E	Y	E	O	U	T
B	I	N	D		T	O	I		N	S	T	A	R	S
I	D	E	O		E	N	C			E	D	I	E	

CHESS — By Robert Byrne

MONTREAL — Anatoly Karpov, the world chess champion, and Mikhail Tal, a former champion, both of the Soviet Union, shared first prize last week in the Man and His World Chess Challenge Cup international tournament here in the Maison du Quebec. They each won $21,500.

In the final round, both leaders took quick, cautious draws, Karpov with Lubomir Kavalek of the United States and Tal with Jan Timman of the Netherlands. Karpov and Tal each tallied 12-6 in the tournament, the richest in chess history, with a $110,000 prize fund.

Lajos Portisch of Hungary tallied 10½-7½ to capture the $15,000 third prize.

The other finishers had to find their satisfaction in lesser rewards — including Bent Larsen of Denmark, who didn't notch his first full point until the eighth round of the 18-round event, at the expense of Boris Spassky of the Soviet Union, another former world champion.

Lately, Larsen, having for so long borne the mantle of hypermodernism, has been dabbling in the classical openings. After 3 . . . B-K2, the Queen's Gambit exchange variation that he initiated with 4 PxP, PxP has the drawback that the black QB is well developed following 5 B-B4, P-QB3; 6 P-K3 (6 Q-B2 accomplishes nothing, for after 6 . . . P-KN3, there is still no stopping 7 . . . B-KB4, B-KB4.

Spassky should have played 16 . . . Q-R3 so that Larsen would have achieved nothing by 17 P-QN4, PxPe.p.; 18 RxP, NxN; 19 PxN, N-Q2; 20 P-K4?!, N-B4. Instead, his clumsy 16 . . . R-K2?; 17 P-QN4, PxPe.p.; 18 RxP, NxN; 19 PxN, N-Q2; 20 RxNP, QxP gave Larsen a chance to attack the queenside pawns by 21 R-B7.

Spassky's best defense would have been 21 . . . NxP; 22 BxN, RxB; 23 RxQBP, although the weakness of the isolated QP would still have given him problems. Instead, not in time pressure, he unaccountably blundered with 21 . . . Q-B4?, overlooking that after 22 RxQP, his QBP was pinned. Since his queen and knight were simultaneously attacked, he had to part with queen plus two pawns for two rooks by 22 . . . PxR; 23 RxQ, NxR; 24 NxP.

Given the opportunity, Larsen quickly began an attack on the black king. With 30 Q-N4, he threatened a decisive breakthrough by 31 P-B5 and 32 P-K6.

Since Spassky's end game would have been lost after 30 . . . R/8-B7; 31 P-B5, RxPch; 32 QxR, RxQch; 33 KxR, he resorted to 30 . . . R-B5. But Larsen's sharp combination with 31 N-B6ch!, K-R1; 32 Q-R5! compelled Spassky's resignation because 32 . . . PxN; 33 QxP, R-B3; 34 BxPch, B-N2, 35 BxBch, NxB would have set up 36 Q-B8 mate.

Two Ways to Go

Unless White is willing to adopt Botvinnik's strenuous 7 P-KN4?!, he is virtually forced to offer the exchange of bishops with 7 B-Q3, BxB; 8 QxB, considerably easing Black's defense.

After 13 . . . P-R5, Larsen could no longer hope to use the minority attack with P-QN4 and P-QN5. Unperturbed, he soon established a knight outpost with 16 N-K5, intending on 16 . . . NxN; 17 PxN, N-Q2, to obtain the initiative with 18 P-K4, NxP; 19 PxP.

QUEEN'S GAMBIT DECLINED

White Larsen	Black Spassky	White Larsen	Black Spassky
1 P-Q4	P-Q4	17 P-QN4	PxPe.p.
2 N-QB3	P-Q4	18 RxP	NxN
3 P-Q4	B-N5	19 PxN	N-Q2
4 PxP	PxP	20 RxNP	QxP
5 B-B4	P-QB3	21 R-B7	Q-B4
6 P-K3	B-KB4	22 R/QP	PxR
7 B-Q3	BxB	23 RxQ	NxR
8 QxB	N-B3	24 NxP	R/7-R2
9 N-B3	QN-Q2	25 B-N5	R-B3ch
10 0-0	0-0	26 K-R2	R/1-R7
11 QR-N1	P-QR4	27 Q-B5	N-K3
12 P-KR3	R-K1	28 R-R4	R-KB8
13 P-R3	P-R5	29 P-B4	R-B8
14 Q-B2	Q-R4	30 Q-N4	R-B5
15 K-R-Q1	R-B1	31 N-B6ch	K-R1
16 N-K5	R-K2	32 Q-R5	Resigns

NBA Clippers Sign Walton

SAN DIEGO, May 13 (AP) — The San Diego Clippers have signed Bill Walton to a seven-year contract at more than $800,000 a year, making him the highest-paid player in the National Basketball Association, the team announced today.

Hal Childs, the Clipper's publicity director, said the 26-year-old Walton would join the team after the last playoff game of this season and would start for the Clippers in the fall.

Walton, who had been the mainstay of the Portland Trail Blazers, sat out this season with a foot injury. He disagreed sharply with the Trail Blazers' management over use of pain-killing drugs and has been shopping for a new team for more than a year.

In Portland, Harry Glickman, the Trail Blazers' executive vice president and general manager, said, "Bill Walton is the most valuable player in the NBA, and we expect to be compensated accordingly."

The Clippers finished with a record of 43-39 last season, fifth in their division. They were weak at center, where Walton — long considered one of the dominant players in the league — is expected to bolster them.

Spurs, Suns Lead Series

From Agency Dispatches

SAN ANTONIO, Texas, May 13 — George Gervin scored 42 points, including 20 in the third quarter, as the San Antonio Spurs routed the *Washington Bullets, 118-102,* here Friday night to take a 3-1 lead in their best-of-seven Eastern Conference championship series in the National Basketball Association.

With the Spurs nursing a 60-59 lead with 8:11 remaining in the third period, Gervin collected the Spurs' next 18 points, outscoring the Bullets, 18-9, in the next five and half minutes. This gave the *Spurs a 78-68 lead with 2:29* remaining in the quarter.

San Antonio extended its margin to 84-72 at the end of the period and led by as many as 20 points in the final quarter.

Gervin's third-quarter performance was only a point shy of the NBA playoff record of 21 points in a quarter, set in 1947 by Joe Fulks of Philadelphia.

James Silas and Mike Gale each scored 14 points to support Gervin and Larry Kenon finished with 13.

Elvin Hayes led the Bullets with 23 points, but Wes Unseld scored only 11 and Bobby Dandridge 6. Dandridge had 25, 21 and 28 points in the first three games.

The series moves back to Landover, Md., home of the Bullets, for the fifth game today.

Suns 99, SuperSonics 93

At Seattle, Paul Westphal scored of his game-high 27 points in the second half to lead Phoenix to a 99-93 victory over the Seattle SuperSonics Friday night, giving the Suns a 3-2 advantage in the Western Conference title series.

Seattle regained the lead early in the *fourth quarter, 72-66,* after Fred Brown hit three consecutive long jump shots. But Phoenix outscored Seattle, 21-11, in the final 5:34 to put the game away.

Dennis Johnson led Seattle with 24 points. Gus Williams, who was averaging 25 points a game in the series going into the fifth game, was in foul trouble and scored just 10 points before fouling out in the final period.

The Suns' victory was their third straight in the series and snapped a 12-game Seattle home-court winning streak. The sixth game will be played today in Phoenix.



Associated Press

Two Formula One cars collide on a curve in the Belgian Grand Prix.

Scheckter Wins Belgian Race

ZOLDER, Belgium, May 13 (UPI) — Jody Scheckter, driving his Ferrari at a steady pace and biding his time, won the Belgian Grand Prix here today with a 15-second cushion over Jacques Laffite in a Ligier.

Scheckter covered the 185.38 miles around 70 laps of the Zolder circuit in 1 hour 39 minutes 59.53 seconds at an average speed of *111.9 miles an hour.*

Laffite was second in 1:40:14.89 with Didier Pironi coming home third in 1:40:34.70 when Gilles Villeneuve's Ferrari, lying third on the last lap, suddenly stopped dead 400 meters from the line.

Scheckter's victory boosted him from fifth place to a share of first with Laffite in the Formula One world championship standings with 24 points. Patrick Depailler and Villeneuve are tied for third with 20 points while Carlos Reutemann, who finished fourth in his Lotus today, is fifth in the standings with 19 points.

"It was a very good race," Scheckter said later. "The tires were very good. The brakes were not so good but anyway they held out and that's what counts."

The French-made Ligier driven by Laffite and Depailler dominated the early running and seemed headed for a 1-2 finish.

Laffite had won the pole position but Depailler, who shared the front row of the grid with him, roared away at the start with Alan Jones in a Williams jumping through into second position and Nelson Piquet in a Brabham pushing into third spot.

As Jones was challenging Depailler, Laffite — who dropped to fourth at the start — began moving up and took second place on the 14th lap. He overtook Depailler on the 19th.

Scheckter sat in fourth place, having set a track record on the 12th lap when he clocked 1:22.39 *for an average speed of 116.4 mph over the 2.6-mile track. The old* record was set last year by the late Ronnie Peterson in a Lotus in 1:23.13 for an average speed of 114.685 mph.

Scheckter kept up the pressure on Laffite and finally overtook him on the 54th lap and built up his lead at the rate of a second a lap.

Only 11 cars finished the race *after 24 started.*

Transactions

BASKETBALL

National Basketball Association

DENVER NUGGETS—Signed Donnie Walsh to a multi-year contract as head coach.

MILWAUKEE BUCKS—Signed Pat Cummings, forward, to a five-year contract.

Pirates Top Reds, 3-2, With Umpire's Help in Rally

PITTSBURGH, May 13 (AP) — Willie Stargell and Omar Moreno each drove in a run after a disputed umpire's call kept alive a seventh-inning rally that lifted the Pittsburgh Pirates over the Cincinnati Reds, 3-2, here yesterday.

With two out in the Pirate seventh, Rennie Stennett was on second base and Phil Garner on first when Stargell came to bat as a pinch hitter against reliever Frank Pastore.

On a two-strike pitch, Stargell jerked his body and bat but the pitch was called a ball by the home plate umpire, Bob Nelson. The Reds argued that Stargell had swung and appealed to the third-base umpire, Harry Smail, but he ruled no swing.

Stargell followed with a single to right that scored Stennett with the tying run. Moreno then singled off Dave Tomlin to drive in Garner with the winning run.

Giants 4, Phillies 1

In San Francisco, Ed Halicki allowed only two hits, singles by Del Unser, as the San Francisco Giants defeated the Philadelphia Phillies, 4-1. Unser singled in the fourth and beat out a bunt with one out in the ninth.

Astros 11, Cubs 3

Cubs 2, Astros 0

In Houston, Ken Holtzman scattered six hits for his first complete game since 1976, collected three hits and scored a run as Chicago defeated Houston, 2-0, to gain a split of their doubleheader. Craig Reynolds had three hits and drove in three runs as Houston beat Chicago 11-3, in the opener.

Cardinals 7, Braves 6

In St. Louis, Ken Reitz's bases-loaded single in the ninth inning rallied St. Louis to a 7-6 victory over Atlanta. Trailing 6-5, St. Louis tied the score and then won off reliever Gene Garber (1-6).

Padres 2, Mets 1

In San Diego, pinch-hitter Kurt Bevacqua's one-out single in the seventh inning scored Bill Almon from second with the tie-breaking run helping San Diego end a six-game losing streak with a 2-1 victory over New York.

Dodgers 4, Expos 3

In Los Angeles, Dave Lopes homered and Dusty Baker singled in a run in the bottom of the 11th to wipe out Andre Dawson's home run in the top of the inning and give Los Angeles a 4-3 victory over Montreal.

Orioles 4, Mariners 2

In the American League, at Baltimore, Ken Singleton hit his ninth home run of the season and shortstop Mark Belanger tripled in a run to back the four-hit pitching of Mike Flanagan (6-2) who won his fifth straight start. Baltimore has won 19 of its last 22 games.

Yankees 6, Angels 5

In New York, Graig Nettles — whose fielding earlier cut short a California rally — drove a hit-and-run double to the base of the right field wall in the ninth inning to give New York a 6-5 victory over California.

Twins 4, Indians 0

In Bloomington, Minn., Glenn Adams hit a three-run home run and unbeaten Jerry Koosman won his sixth game as Minnesota downed Cleveland, 4-0, for its fifth straight victory.

Rangers 3, Blue Jays 1

In Toronto, Jim Sundberg's home run in the eigth inning gave Texas a 3-1 victory over Toronto. Steve Comer (3-3) got the victory, with relief help from Jim Kern in *the eighth inning.*

Brewers 3, Tigers 2

In Detroit, Jim Wohlford hit a rain-aided double with two out in the ninth inning and pinchhitter Charlie Moore doubled him home to give Milwaukee a weather-delayed 3-2 victory over Detroit.

Red Sox 8, A's 2

In Boston, Jerry Remy had five consecutive hits and George Scott and Dwight Evans added three apiece, leading Boston to an 8-2 victory over Oakland.

Royals 5, White Sox 4

In Chicago, George Brett homered and tripled and Amos Otis drove in two runs to lead Kansas City to a 5-4 victory over Chicago. Marty Pattin (1-0) was the winner in his first start of the season.

Rau Pitches One-Hitter as Dodgers Beat Expos, 7-0

LOS ANGELES, May 13 (UPI) — Doug Rau pitched a no-hitter for 7⅓ innings, then settled for a one-hitter in leading the Los Angeles Dodgers to a 7-0 victory over the Montreal Expos Friday night.

Rau, who entered the game with an 0-4 record and an 8.22 ERA, did not allow a hit until Chris Speier bounced a hard grounder over the head of the third baseman, Ron Cey, with two outs in the eighth after Larry Parrish had walked. Following Speier's hit, Rau walked pinch hitter Dave Cash to load the bases before getting Andre Dawson to foul out.

The Dodgers supported Rau with four home runs in handing Bill Lee his first loss in five decisions. Davey Lopes led off the Dodgers' first with his second home run, Cey led off the second with his seventh homer, Joe Ferguson led off the fourth with his third homer and Gary Thomasson hit a two-run homer in the sixth. The first three homers came off Lee, who was tagged for eight hits and five runs in 4⅓ innings.

Los Angeles also scored in the third on a triple by Lopes and a single by Steve Garvey.

Giants 2, Phillies 1

In San Francisco, Bob Knepper, with help from Randy Moffitt and Gary Lavelle over the final 1⅓ innings, pitched San Francisco to a 2-1 victory over Philadelphia, snapping the Phillies' seven-game winning streak.

Reds 8, Pirates 4

In Pittsburgh, Dave Concepcion drove in four runs with a homer *and a triple to spark Cincinnati* to an 8-4 victory over Pittsburgh.

Cubs 4, Astros 0

In Houston, Bruce Sutter earned his sixth save with 1⅓ innings of scoreless relief and Jerry Martin, Barry Foote and Ted Sizemore drove in runs during a three-run second inning as Chicago defeated Houston, 4-0.

Braves 3, Cardinals 0

In St. Louis, Jeff Burroughs broke up Bob Forsch's no-hit bid with a leadoff homer in the seventh inning and Adrian Devine pitched six innings of scoreless relief to lead Atlanta to a 3-0 victory over St. Louis. Forsch (0-3) had allowed only two baserunners before Burroughs hit a 2-0 pitch for his second *homer of the season.*

Mets 4, Padres 0

In San Diego, John Stearns hit a two-run homer in the fourth inning and Steve Henderson added a solo blast in the eighth to help New York to a 4-0 victory over San Diego.

Brewers 5, Tigers 1

In the American League, at Detroit, Mark Fidrych gave up eight hits and four earned runs over 5⅓ innings as Detroit lost to Milwaukee, 5-1. It was the first home appearance in more than a year for the 24-year-old righthander, who has been plagued with tendinitis since the beginning of last season.

California 4, New York 1

In New York, Jim Barr pitched an eight-hitter for his first American League victory and Don Baylor hit a three-run homer to pace California to a 4-1 victory over New York. Barr, acquired by the Angels in the re-entry draft, walked three and struck out none in recording his first complete game since July 23, 1978.

Boston 11, Oakland 2

In Boston, Butch Hobson drove in four runs, including a pair during an eight-run outburst in the fourth inning, to lead Boston to an 11-2 victory over Oakland.

Minnesota 4, Cleveland 3

In Minnesota, Ron Jackson and Bob Randall hit back-to-back doubles with two outs in the ninth inning to give Minnesota a 4-3 victory over Cleveland. Jackson doubled with two outs off the loser, Sid Monge (1-3), and scored as Randall doubled off the left-field wall. Mike Marshall (6-1) allowed only one hit in two innings to get the victory.

Texas 3, Toronto 1

In Toronto, Jon Matlack pitched a six-hitter and Bill Sample drove in a run and scored another to pace Texas to a 3-1 victory over Toronto. Matlack, injured in spring training and on the disabled list at the start of the season, notched his first victory in three decisions.

Chicago 5, Kansas City 3

In Chicago, Ralph Garr hit a tie-breaking, two-run homer in the fifth inning to give Chicago a 5-3 victory over Kansas City.

Baltimore 8, Seattle 3

In Baltimore, John Lowenstein's three-run homer capped a four-run third inning that propelled Baltimore to an 8-3 victory over Seattle. Steve Stone scattered six hits in going the distance for the first time this season and raising his record to 3-1.

Major League Standings

AMERICAN LEAGUE

East

	W	L	Pct.	GB
Baltimore	22	11	.667	—
Boston	20	11	.645	1
Milwaukee	20	13	.606	2
New York	17	18	.531	4½
Detroit	11	15	.423	7½
Cleveland	10	20	.333	10½
Toronto	8	24	.250	13½

West

	W	L	Pct.	GB
Minnesota	22	8	.733	—
California	19	14	.576	4½
Texas	17	13	.567	5
Kansas City	17	15	.531	6
Chicago	15	16	.938	7½
Oakland	12	21	.364	12
Seattle	10	24	.294	14

Friday's Results

Boston 11, Oakland 2
Baltimore 8, Seattle 3
Texas 3, Toronto 1
California 4, New York 1
Milwaukee 5, Detroit 1
Chicago 5, Kansas City 3
Minnesota 4, Cleveland 3

Saturday's Results

Texas 3, Toronto 1
Boston 8, Oakland 2
New York 6, California 5
Milwaukee 3, Detroit 2
Minnesota 4, Cleveland 0
Baltimore 4, Seattle 2
Kansas City 5, Chicago 4

NATIONAL LEAGUE

East

	W	L	Pct.	GB
Philadelphia	21	9	.700	—
Montreal	19	10	.655	1½
St. Louis	14	14	.333	5
Chicago	14	13	.519	5½
Pittsburgh	12	14	.429	6
New York	10	19	.345	10½

West

	W	L	Pct.	GB
Cincinnati	18	13	.581	—
Houston	19	15	.559	½
Los Angeles	17	18	.486	3
San Francisco	16	17	.485	3
San Diego	13	21	.382	6½
Atlanta	10	20	.333	7½

Friday's Results

Cincinnati 8, Pittsburgh 4
Atlanta 3, St. Louis 0
Chicago 5, Houston 3
New York 4, San Diego 0
Los Angeles 7, Montreal 0
San Francisco 2, Philadelphia 1

Saturday's Results

Pittsburgh 3, Cincinnati 2
San Francisco 4, Philadelphia 1
Houston 11, Chicago 3, 1st
Chicago 2, Houston 0, 2d
St. Louis 7, Atlanta 6
San Diego 2, New York 1,
Los Angeles 4, Montreal 3, 11 innings

Zoetemelk Triumphs In the Tour of Spain

MADRID, May 13 (AP)— Joop Zoetemelk of the Netherlands captured the Tour of Spain bicycling race, which ended in Madrid today.

The 19th and last stage of the 3,361-kilometer "Vuelta" was watched by a crowd estimated at 350,000 people by the police.

In second place overall, more than two minutes behind Zoetemelk, was Francisco Galdos of Spain, with Michel Pollentier of Belgium third.

More Sports On Page 13

Norwegian Throws Discus Fourth-Longest Recorded

MODESTO, Calif., May 13 (UPI) — Knute Hjeltnes of Norway threw the discus the fourth-longest recorded distance — 228 feet — here yesterday as he won the event at the annual California Relays.

Only Wolfgang Schmidt of East Germany and Mac Wilkins and Jay Silvester of the United States have thrown the discus farther. Schmidt is the current world record holder at 233-5.

Hjeltnes, 27, had a series of 219-4, 218-4, 222-11, 220-8 and 228-0 in beating Markko Tuokko of Finland, who got off a throw of 223 on his third attempt and then passed. He won the discus at the West Coast Relays in Fresno, Calif., last week with 223-6, which was the world's best of the year to that point.

Wilkins, John Powell, Al Oerter and Ken Stadell were in the big field, but none came close to Hjeltnes.

Wilkins, who took the world record to 232-6 while winning the gold medal at the Olympic Games three years ago, wound up third at 212-6 while Stadel was fourth at 211-3 and Ben Plucknett was fifth at 209-8.

Oerter, who won the Olympic gold medal in the discus four times from 1956 through 1968, is staging a comeback at age 43 with hopes of making the U.S. team for the 1980 games at Moscow. While Oerter had a 219-10 a few weeks ago, the best he did here was a 193-4, which failed to advance him to the final round.

"It hasn't hit me yet," Hijeltnes said. "I wasn't ready for a record throw. But, when your technique is there and you throw consistently well, anything can happen. It has to be that way for someone like me because I weigh only 240 pounds."

Hijeltnes is living and working in Albany, Calif., while preparing himself for next year's Olympics.

Austin Captures Italian Championship

ROME, May 13 (AP) — Tracy Austin overcame a cold, fatigue and a string of errors to defeat Sylvia Hanika of West Germany, 6-4, 1-6, 6-3, here today and win the Italian women's open tennis.

The 16-year-old American took the lead in the first set, in which both players had trouble holding service. It went to 6-4 with a total of five breaks.

The 18-year-old Hanika, a powerful lefthander with a wicked slice, took command in the second set, running off five straight games as Austin's game fell apart. Then Austin took the decisive set.

"I made so many errors, it was a problem of bearing down," she said after the match. She also admitted she began to feel yesterday's grueling semifinal in which she defeated top-seeded Christ Evert Lloyd in a three-set match decided by a tie-breaker.

Evert bowed, 6-4, 2-6, 7-6 — ended her string of consecutive victories on clay at 125 games — before the unseeded Hanika won her finals spot by downing Evonne Goolagong, 7-5, 3-6, 7-5.

Austin's victory, only her second in six matches against Evert, took two and a half hours and kept the stands of the Foro Italico court filled until past sundown.

Out of Position

In the tiebreak, Austin quickly moved to a 5-2 lead with repeated winners down the line. She finally claimed the upset on a wild last point that she won by returning an Evert backhand with a smashing forehand that once more caught the more-experienced player out of position.

"I don't remember what happened on the last point," Austin said later. "I was just swinging my racket around in the air and I just wanted to break her streak."

In the day's other match, Hanika used a strong topspin combined with smashing overhands and well-paced slices to keep the 27-year-old Goolagong at bay.

"I didn't really think I had a chance at first but after I won the first set I thought maybe I did," Hanika said. "I could tell Evonne was having trouble with the topspin."

Joe Louis, the Champ And the Symbol, Is 65

By Michael Katz

NEW YORK, May 13 (NYT) — Joe Louis is 65 years old today and there is going to be a party at his home in Las Vegas, Nev., for 100 friends. There will be champagne and birthday cake, ham and chicken. Martha Louis said she hoped the weather would be nice so she can move some of the furniture outside for her guests.

Many parties have been given already for Joe Louis. Many more are planned. There is talk of one in Atlantic City when Louis' "employer," Caesars Palace, opens a casino there. There is talk of one in Chicago, maybe one at Madison Square Garden. A big one is planned later this year for the opening of the 23,000-seat Joe Louis Arena in Detroit, his hometown.

Louis always liked parties. The Champ, which is what he will always be called, cannot get to very many any more, not after the heart surgery and the stroke of 18 months ago. But the parties will go on. Louis' birthday is practically a national holiday.

"Joe Louis was to America," said the Rev. Jesse Jackson, the black rights advocate, "what David was to Israel."

Praise From Robinson

Louis, it could be argued easily, was the most influential sports hero in American history. Jackie Robinson once wrote:

"If I were a hero-worshipper, Joe Louis would be my hero. I sincerely believe it was his worth and understanding, plus his conduct in the ring, that paved the way for the black man in professional sports."

To generations of blacks huddled *around radio sets, waiting* for his inevitable last line, "Just another lucky night," the man who was the world heavyweight champion longer than anyone else in history was simply professional sports. When Louis became champion on June 22, 1937, by knocking out James Braddock in the eighth round, blacks were not allowed in professional baseball, basketball and football. When Robinson broke the baseball barrier in 1947, Louis was still world heavyweight champion.

"But I can't help but think that Joe Louis meant as much to the nation generally as he meant to black people specifically," said Jackson. "When he fought Max Schmeling, he became a hero to Jews to the extent he was fighting the Nazi regime. He was a hero to the whites to the extent he was fighting for America against Germany.

"Heroes usually have to stand on the people's shoulders. When Joe Louis was our hero in the midst of a depression and World War, the nation stood on his shoulders. He literally lifted the morale of the nation."

Louis has been told all that before. "Jesus Christ, am I all that?" he once said when informed he was the savior of his people.

The Champ could always say everything in one line: "Maybe he can run, but he can't hide." Louis does not talk so well now, not after the stroke. He is confined to a wheelchair; three shifts of nurses and two therapists help Martha, his wife of 20 years, take daily care of him.

Above all he had a quiet dignity and grace. Joseph Louis Barrow Jr., born to sharecroppers in Alabama and later a member of a Ford assembly line in Detroit, carried his title with such nobility that even an 11-year-old white kid could cry when Rocky Marciano knocked him out in the eighth round of his last fight, on Oct. 26, 1951. Louis, who had knocked out Schmeling before the 11-year-old kid was born, was always supposed to be heavyweight champion. He was not supposed to be knocked out.



Joe Louis at his home in Las Vegas recently.

A Host of Happy Memories

By Red Smith

NEW YORK, May 13 (NYT) — Joe Louis sat among the slot machines in a dimly lit lobby on the Strip in Las Vegas, watching the Professional Golfers' Association championship on television. As his eyes adjusted to the semidarkness, he became aware that the other person watching golf was an old friend from New York, in town to see Floyd Patterson's rematch with Sonny Liston, who had detached Floyd from the heavyweight championship of the world 11 months earlier with a first-round knockout. They chatted idly between golf strokes.

"Joe," the other guy said, "every day when Floyd talks to the press after his workout he says the same thing: 'If I lose, if I lose bad, I'll go back to the beginning and fight my way up again.' He's always talking about losing."

"A fighter can't think that way," Joe said, "and he can't talk that way."

"Still," his friend said, "it seems to me that any man of intelligence going into a contest recognizes the fact that he could lose."

Retired Undefeated

"I think I reckanized it," Joe said, "especially when I was just starting and kinda scared. But after I won the title I didn't think about it no more. Oh, I knew that if I kept on fighting somebody would come along and take the title away from me — but not this guy, not tonight."

"How about Rocky?" the other asked. Louis has retired as undefeated champion in 1949, and after Ezzard Charles won the vacant title he attempted a comeback. He and Charles met in New York in September, 1950, and Ezzard punched out a clear decision in 15 rounds. Joe kept on fighting, though, until Rocky Marciano, a hungry kid on his way to the championship, knocked him out of the ring and out of the fight business.

"I knew how to beat Rocky," Joe said in Vegas. "Just jab, jab, jab and cross a right. Rocky was insulted if you missed him. You remember I was ahead on points, but I didn't think my legs would go like that. I knew my legs were getting old, so in training I had two-and-a-half pounds of lead in each roadwork shoe. I was leading Rocky, and then about the seventh round, my legs were gone."

Joe Louis is 65 years old today. Unhappily, he is an old 65 ravaged by sickness. He lives in a wheelchair, has an attendant who drives him around. He talks but cannot enunciate clearly. Communication is difficult. Memory prefers another image — the sleek young body; the young, round face, sleepy-eyed and tranquil; the menace implicit in his supple grace.

So many pictures march through memory. There is young Al Ettore, scrubbed and smiling and trading banter with friends at ringside as he awaits the bell in Philadelphia's Municipal Stadium. It is 1936. Just three months ago, Max Schmeling showed Ettore and the world there was nothing to fear from the poker-faced man in the far corner. Minutes later, Ettore is unconscious on the floor, bloody face pressed against the lowest ring rope so he seems to be hanging from the rope by his upper lip.

In One Side, Out the Other

It is a night in Madison Square Garden. Louis sinks a hook in Red Burman's belly and you have the clear impression that it made a bulge in Burman's back. It may be that no fiercer punch was ever thrown.

Outpointed in 10 rounds in New York, Bob Pastor goes 11 with Louis in Detroit before he is knocked out. The next morning, finishing breakfast with his wife in the Book-Cadillac Hotel, Pastor stops by Jim Braddock's table. Strips of adhesive festoon Pastor's face. Bob said he was doing fine until a butt opened a cut over this eye, and then this cut opened and the blood was in his eyes and he couldn't see and — "You know how it is, Jim."

Braddock regards him steadily. "Yeah," he says, "hits pretty good, don't he?"

It is the first Billy Conn fight, the one in Yankee Stadium, Conn is leading on points and loving it. He takes a flurry of body shots at close quarters, flings back his head and laughs at the stars, then fires a one-two and moves away. Later in the 12th round, Billy lands a straight right to the chin and Joe shudders like an old silent movie. Later they will say that punch made Conn over-confident but what memory retains is a series of blows late in the 13th round — a right that made Conn grab, an uppercut that knocked his head back, a right, a right and still another right as Billy went down to stay.

Joe is idling in the sun at the old training camp at Pompton Lakes, N.J., the camp where he prepared for so many fights. "Training for the second Schmeling fight," he says, "and hot? Ooo, it was hot! I'm doing six miles on the road and Blackburn is telling me, 'Chappie, it's nothing. You can do it easy.' One day Blackburn and me and a couple of others, four of us, get in the car and take a ride all the way out to the end of the road, six miles.

"We're walking around cooling off and one of my sparring partners — Mickey MacAvoy, I think — is out there in a boat rowing around in the crick. They all start th'owing rocks at him and I jump in the car and drive home. I stay just two, three blocks ahead of 'em so they can see the car, and I make 'em walk six miles. That Blackburn, he died." Joe laughs and slaps a thigh.

Joe didn't think his successor as champion, Ezzard Charles, was great, and being honest, he said so. But he said it fairly: "Ain't his fault there's nobody better around for him to beat. Like when that Jet Pilot win the Kentucky Derby. He wasn't no Citation, but wasn't his fault there wasn't no Whirlaway to run with him."

The Final Night

And then there was a night in the catacombs of Madison Square Garden. Joe Louis lay on his stomach on a rubbing table with his right ear pillowed on a towel and his left hand in an ice bucket on the floor. A handler massaged his left ear with ice. His face was squashed against the padded table, muffling his words, and newspapermen had to kneel close to hear his words.

Rocky Marciano had knocked Joe out. Did Rocky punch harder than Max Schmeling, the only other man who ever knocked Joe out?

"This kid," Joe said, "knocked me out with what? Two punches. Schmeling knocked me out with — musta been a hunderd punches. But I was 22 years old. You can take more then than later on."

"Did age count tonight, Joe?" they asked. His eyes got sleepy. "Ugh," he said, and bobbed his head.

Observer

Das Multinational

By Russell Baker

NEW YORK — If the state withers away it is more likely to be succeeded by the multinational corporation than the institutions of communal brotherhood foreseen by Karl Marx.

It would be rash to say that the withering is already far advanced. Any state that can still control the machinery of the Internal Revenue Service must still be reckoned an ominous power, no matter how muscle-bound its nuclear arsenal may leave it in the conduct of diplomacy. Nevertheless, there are signs that even the great powers must now deal with the multinationals as equals.



Baker

President Carter may declare energy the most vital crisis facing the republic today, but the international oil corporations have the final say about how it shall be dealt with by the U.S. government. In the end this is very much what the international oil companies wanted all along and Carter, having marched the nation up the hill, marches it down again explaining that the most vital challenge to the republic today is, in fact, not energy but inflation.

* * *

The power of the multinationals is not confined to the capitalist world. Coca-Cola, No. 56 on the Fortune 500 list, and PepsiCo, No. 60, negotiate monopoly deals with the Communists of Peking and Moscow. Stomach carbonation does more than Lenin can to ease the brotherhood of man. If the Reds must turn to the capitalists to provide it — well, communism also has its contradictions in the era of ascendant capitalism.

France negotiates with the Ford Motor Co., No. 3 on the Fortune 500, for economic assistance, offering government subsidies to encourage Ford to build a billion-dollar factory that would create 8,000 jobs in Lorraine.

This, in turn, provokes Peugeot-Citroen and Renault into political combat with Ford for the largess of the French government. Political competition among multinationals is as fierce as competition among states and, as recent news stories have indicated, American companies have had to evolve new ethical codes, sometimes accepting bribery as a standard modus operandi, in order to compete effectively in this battle of the capitalist giants.

Curiously, the rise of the multinationals, these ultimate expressions of capitalism, occurs at a time when the daily news reports speak of economic recession, eroding currencies and dwindling resources.

* * *

Capitalism, one gathers, is in acute disrepair. Yet its power is more extensive than ever.

What is illusion, and what reality? Perhaps the reality is that it is not capitalism, but the state that is on the downhill grade. Even the superpowers with their vast, grotesque and useless atomic arsenals begin to look like pitiful, helpless giants as they lose power to control events not only in tiny tribal kingdoms, but also within their own borders.

It is probably misleading to think of multinationals as states without borders. They would surely not want the burdens states must assume, the gravest of which require old-fashioned governments to devote most of their wealth to nonproductive military investment and survival assistance to life's unfortunates.

In matters that count most to the multinationals they may deal as equals with the superpowers, as the oil corporations deal with the United States. But even corporations that are now more powerful than most of the nations in NATO are unlikely to ask to be admitted to the alliance.

Membership in NATO breeds no return for shareholders, requires unproductive expenditures of capital and entitles you to nothing more than military protection against enemy armies. For the multinational, there are no enemy armies, just potential markets. It is the ideal institution for a future in which nobody cares very much about anything but the standard of living. But, of course, there is always some spoilsport who does.

This is why the multinationals probably won't assert themselves too strongly against governments for a while, except in matters, like oil, where real money is at stake.

Nana Mouskouri

In 5½ Languages, Trick Vocal Cord, 'Singing Is as Necessary as Breathing'

By Paul Anastasi

ATHENS (IHT) — If you spent your childhood almost exclusively studying music, singing and making funny sounds in an attempt to imitate foreign languages, then maybe *you* would end up being called the "multinational singer with the magic voice."

However, you might not have 60 record albums to your credit and the image of belonging to several countries at once — as Nana Mouskouri does.

Mouskouri (her real first name is Ioanna), said of her multinational quality: "I was born Greek and feel very Greek, but I have become so accustomed to working and living in other countries that I easily feel a part of them, a local national. It's quite strange. In France, for example, many people think I'm a French singer of Greek origin. The same thing happens in Germany, England, Canada, even America. I have faced an identity crisis, but the solution has always been in the audience. The same pleasure in singing and getting the desired response from the audience is so identical irrespective of country that national barriers are not even worth considering."

The 43-year-old Geneva resident speaks, and sings, "five and a half languages" — Greek, English, French, German, Italian, and some Spanish. While she represented Luxembourg in the 1963 Eurovision contest, at the end of this year she will make her first concert tour of the Soviet Union as a French representative, under a French-Soviet cultural exchange agreement.

'Come Back Home'

Greek Premier Constantine Caramanlis has several times asked her to "come back home where you belong," she said, "but I explained that my two children's schooling and my professional pattern make it very difficult at present."

"Ever since I was a child I loved trying to learn foreign languages, parallel to studying music and singing," she said. "I used to spend hours making odd sounds that would give the impression of speaking a foreign language. School wasn't much help — you know how state schools are. After that it was a question of carting language books and dictionaries around with me and of forcing myself to communicate as well as possible when traveling or living in a country. Sometimes I made embarrassing mistakes, but I didn't mind."

Her life was not always success and happiness. "I was brought up in the Second World War occupation years and the ensuing Greek civil war. The only reason to remember that period is so that it can never happen again. My parents spared everything they could on lessons and my Athens Conservatory studies to encourage my singing passion. Maybe I disappointed them a little by not becoming an opera singer, since I mainly studied classical music. I did my very first recording in 1957 — a big flop. My first record success came two years later, and then developed much quicker after I left Greece in 1962 and started my travels."

Mouskouri's international success story hides one little-known congenital defect: One of her vocal cords vibrates only on high notes. Shifting from classical to jazz and popular music, she bypassed the problem. Her first major international triumph was the 1962 Mediterranean Song Festival in Barcelona, while in 1963 she won a West German "Gold Record" for her "White Rose of Corfu," which sold 1.5 million records in a few months. "For me, singing is as necessary as breathing," she said. "When I was little I didn't speak much. But singing enabled me to express myself, to communicate. I learned to live with songs, through them and with them and I don't know how to live otherwise."

Bad Moments

But she also remembers "bad moments" in her career, for example coming fifth out of 20 contestants in the 1963 Eurovision contest. "You learn a lot of things when you're a loser, as much as you learn when you're a winner," she said. "It's good to experience both sides of a career, so you can appreciate the good times more and avoid making the same mistakes again."

Then came the 1967 coup d'etat in Greece and the seven-year dictatorship. "I swore to myself never to go back home during those years, and never even saw my parents. I loathed that regime, but never said anything publicly. I think to speak out on politics, on world issues, is a very great responsibility and especially for a singer like myself who does not have the education and knowledge. I stuck to a sort of silent protest.

"My songs do not speak of militant politics. That's the politician's job. They speak of much more human, social politics. Appeals to feelings and humanism. This is their message."

Mouskouri noted that "sometimes things go wrong even with the most professional performances." That happened with her scheduled appearance at the Bonn chancellery last September when West German Chancellor Helmut Schmidt had his annual gala. Schmidt's security bugs did their job too well — and Nana couldn't do hers.

"It was a silly incident. I spent the whole day waiting to rehearse. The chancellery officials did not let me come with my own equipment, and because they had extensive security devices operating it interfered with the sound to an impossible point. When the first of the 3,000 guests started arriving I just had to tell them that without rehearsals I had to leave. It's completely untrue that we asked for compensation, since we were performing free. In fact Mrs. Schmidt sent me a personal letter apologizing for the embarrassment."

'Sheer Pleasure'

Mouskouiri says she is the 1-love-every-minute-of-it type of singer. "Though I've been singing for 20 years, every night I feel like an amateur. It's not work, it's sheer pleasure." Neither does the singer get tired of the limelight or harassing publicity — because she keeps her private life very separate from her stage self.

"I don't sing for the bright lights, but because it is my passion, because I exist for it, express myself through it, and I will continue for as long as I can sing. But I hide once I get off stage, live very quietly and secretly in my private life. On stage I am totally with the audience, and then I am by myself, living my other life. Listening to music, reading, devoting myself to my children. Sometimes I only have one day free between concerts, and yet I will fly back to Geneva to see them. To face all the plane traveling I have to do, I bury myself in books and letter-writing to forget I am thousands of feet up in the sky."

For Nana Mouskouri, the songs go on — at the rate of two new albums a year and endless traveling for concerts and television shows. This year is typical. With a British tour just completed, she is now off to Canada, then Japan in July, America in September, a month at the Olympia in Paris, several TV shows scattered in between, and Christmas in the Soviet Union.

"Wherever we are, entertainment is our mission, to make people forget their problems and feel optimistic. That's our message, and it recognizes no frontiers."



Nana Mouskouri
"It's sheer pleasure."

PEOPLE: *Mystery at 17th Green: Why Was Goose Laid Low?*

A Canada goose died near the 17th hole of the Congressional Country Club in Bethesda, Md., a week ago Thursday — that much is clear. But whether it was killed in a moment of passion or was mercifully dispatched by Dr. **Sherman Thomas** is anyone's guess and everyone's speculation. The feathered corpse has not been found, but several investigations are under way. The doctor has testified before the club's board of governors that he accidentally hit the goose with his approach shot and, finding it beyond resuscitation, gave it the coup de grace. Thomas' version, said **Benjamin Brundred**, the board's president, "is that he found it wounded lying on the green, then clubbed it, choked it and killed it." Everyone wants to believe the story of enthusiastic euthanasia, but there is another theory: that the goose trumpeted just as the doctor was about to putt, that Thomas missed — and took it out on the bird. Brundred wanted to keep the whole thing "intra-club" business, but somebody sang to the Audubon Naturalist Society, which alerted the United States Fish and Wildlife Agency of the Department of Interior — which is investigating. Dispatching geese before their time violates the Migratory Bird Treaty Act of 1918. Violations can lead to a year in jail and a $10,000 fine. But the agents are just as much in the rough as anyone else. Said one: "All we know is some golfer killed a goose out there with a golf club." The agency is to meet with the board today to determine whether there was foul play.

* * *

In Hartbeespoort, South Africa, a nerve-shattered carpenter set a world record yesterday, his 36th day of sitting in a glass cage carpeted with the world's deadliest snakes. **Peter Snyman** greeted his ascension to the "Guiness Book of Records" with a nervous grin, and vowed to stick it out four more days. His 24 companions — including black mambas, Egyptian cobras and puff adders — slithered around his feet, flaring occasionally to hiss. Snyman has been constantly fearful of being bitten. Voice and hands trembling, he said his worst experience came when lightning knocked out the lights that provide a source of warmth for the snakes. "I woke up to find them all over me. It was completely black, and one had stuck his face inside my nostril. Another crawled under my glasses and explored the inside of my ear." Living with the snakes has demanded a studied slowness and concentration — Snyman prepared by training in yoga for 18 months. Meals have been hours in the eating, since any sudden motion could provoke a swift strike. Sleep has been difficult (he awoke once to find an adder curled inside his shirt; it refused to move for four hours). He tried reading to pass the time, but said it was impossible to concentrate. Mainly he has just stared at the crowds who have come to stare at him. The previous record was set by South African Trevor Kruger who lasted 36 days in the same cage in 1976 only to emerge and die in a car accident a few months later. The man who spent the second longest time in the cage lasted 10 days before he had a nervous breakdown. Said Snyman: "I used to like snakes, but not anymore."

* * *

A mother of eight and grandmother of 17 has been named the 44th annual American Mother of the Year. "If people would have handed me a million-billion dollars it wouldn't have meant as much to me as being named Mother of the Year," said **Frances Bartenshaw** of Logan, Utah. Married for 37 years, she said the toughest problem a mother faces is "being able to give enough love to each child. That's why I think that, if at all possible, a mother should stay in her home."

* * *

With what sounded like genuine modesty, **Owen Lattimore**, one of the world's foremost orientologists explained why he'll be the Convocation Day speaker this Saturday at Bryn Mawr College: "They had another fellow lined up, but he fell out, and they're filling the gap with me." The 78-year-old China hand who has been living in Paris in recent years, said he'd speak "on leaving college and encountering the 'accepted wisdom.' For example, the accepted wisdom about China just ain't so. In 1949, when McCarthyism was taking root, the accepted wisdom was that China was totally controlled by the Russians. Now, it's that the Russians and Chinese will never get together, but that just ain't so. If we can play 'the China card,' so can the Russians." Lattimore bristles at the idea that some remember him only because Sen. **Joseph McCarthy** attacked him in 1950 as the "top Soviet agent in the United States." Says Lattimore: "The McCarthy episode, in which I was exonerated, was but a small chapter in my life. . .an unpleasantry."

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